

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>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>03/01/1977</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>ASSOCIATED DISTRIBUTORS, LLC</u> <u>401 WOODLAKE DRIVE</u> <u>CHESAPEAKE, VA 23320</u>	2b Employer Identification Number (EIN) <u>20-3872914</u> 2c Sponsor's telephone number <u>757-424-6300</u> 2d Business code (see instructions) <u>424800</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>DALE FARINO</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") ASSOCIATED DISTRIBUTORS, LLC 401 WOODLAKE DRIVE CHESAPEAKE, VA 23320	3b Administrator's EIN 20-3872914 3c Administrator's telephone number 757-424-6300
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	376
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	334
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	52
d Subtotal. Add lines 6a , 6b , and 6c	6d	386
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	386
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	230
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	19

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ 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
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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>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED DISTRIBUTORS, LLC</u>	D Employer Identification Number (EIN) <u>20-3872914</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
HARBOR

04-2679462

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

95-2632339

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

13-2624428

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

06-1194217

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

DAVIS FUNDS

52-1346931

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

T ROWE PRICE

52-2264646

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

DREYFUS

13-5673135

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

LORD ABBETT

13-5620131

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

GOLDMAN SACHS

13-5108880

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

THORNBURG

85-0301299

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

ALGER

13-2665689

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

AMERICAN CENTURY INVESTMENTS

44-6006315

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

FEDERATED

25-1111467

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

INVESCO VAN KAMPEN

58-2287224

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

THOMPSON PLUMB

39-1484755

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

JANUS

43-1804048

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 49 50 52 60 62 63 64	SERVICE PROVIDER	16299	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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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>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED DISTRIBUTORS, LLC</u>	D Employer Identification Number (EIN) <u>20-3872914</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: ENHANCED STOCK MARKET FUND

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

c EIN-PN <u>56-6288528-001</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>36969</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL RETURN BOND FUND

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

c EIN-PN <u>94-3222878-001</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>60752</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN G

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

c EIN-PN <u>41-6202499-001</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>1985025</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)**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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED DISTRIBUTORS, LLC</u>	D Employer Identification Number (EIN) <u>20-3872914</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(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)	<u>144739</u>	<u>136354</u>
(9) Value of interest in common/collective trusts.....	1c(9)	<u>2058051</u>	<u>2082746</u>
(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)	<u>3366484</u>	<u>3996624</u>
(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	5569274	6215724

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	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5569274	6215724
---	-----------	---------	---------

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)	35559	
(B) Participants	2a(1)(B)	670139	
(C) Others (including rollovers)	2a(1)(C)	381797	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1087495
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)	5704	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5704
(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)	13484	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13484
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		54506
(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)		-162390
c Other income.....	2c		22048
d Total income. Add all income amounts in column (b) and enter total.....	2d		1020847

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	340666	
(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)		340666
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)	33731	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		33731
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		374397

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		646450
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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: CHERRY, BEKAERT & HOLLAND LLP

(2) EIN: 56-0574444

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		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED DISTRIBUTORS, LLC</u>	D Employer Identification Number (EIN) <u>20-3872914</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>56-1354495</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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



To the Board of Trustees and Management of
Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust (the "Plan") as of and for the year ended December 31, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust's internal control over financial reporting ("internal control") as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform a Department of Labor ("DOL") limited-scope audit of those financial statements 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. Our audit did not include all of the procedures required by auditing standards generally accepted in the United States of America and did not include a consideration of internal control relating to the information summarized in Note 7 to those financial statements. Because of the significance of the information that we did not audit, we were unable to, and did not, express an opinion on those financial statements.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust's internal control to be significant deficiencies:

Lack of segregation of duties – A good system of internal controls provides for a proper segregation of the accounting functions. The Plan does not have the proper segregation of duties over Plan administration. For example, the same person processes all participant requests in the Plan and performs all human resources functions. Proper segregation is not always possible in a small organization, but limited segregation to the extent possible can and should be implemented to reduce the risk of errors or fraud. For example, someone other than the benefits administrator should review transactions and changes to participant account information, and there should be a separate review of funds remitted other than the person compiling the information. We recommend that, where possible, duties should be segregated to reduce the risk of errors or fraud.

Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust

Page 2

Census reports – For the year ended December 31, 2011, we were unable to reconcile the information related to total compensation from the census reports to the client's W-2 information. Based on discussions with the client and with the TPA, we were unable to determine where the salary information came from for the census report although the employee withholding information appeared to be correct. Additionally, it appears we did not receive the same report as provided to the TPA. For future audits, management should provide to the auditors the same census information provided to the TPA for its testing.

This communication is intended solely for the information and use of management of the Plan, the Board of Trustees, and others within the Plan, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Cherry, Bekaert & Holland, L.L.P.

Virginia Beach, Virginia
October 6, 2012

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Financial Statements
and Supplemental Schedule

December 31, 2011 and 2010

**Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust**

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NOTE: All other schedules required by Section 2520.130-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditors' Report

The Board of Trustees
Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust
Chesapeake, Virginia

We were engaged to audit the accompanying statements of net assets available for benefits of Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 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 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7 to the financial statements, which was certified by Wells Fargo Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is prepared for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA.

Cherry, Bekaert & Holland, L.L.P.

Virginia Beach, Virginia
October 6, 2012

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

	December 31,	
	2011	2010
Assets		
Investments at fair value		
Mutual funds	\$ 3,004,706	\$ 2,356,573
Pooled separate accounts	991,917	1,009,911
Common collective trust funds	2,133,580	2,101,230
Total investments	6,130,203	5,467,714
Receivables		
Notes receivable from participants	136,354	144,740
Employer contributions	75,000	35,560
Participants' contributions	-	14,894
Total receivables	211,354	195,194
Total assets	6,341,557	5,662,908
Liabilities		
Excess contributions payable	3,990	-
Net assets available for benefits at fair value	6,337,567	5,662,908
Adjustment from fair value to contract value for fully benefit responsive investment contracts	(50,833)	(43,179)
Net assets available for benefits	\$ 6,286,734	\$ 5,619,729

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2011

Additions to net assets attributed to

Investment income	
Dividends and interest	\$ 13,484
Other income	6
Net investment income	<u>13,490</u>
Interest on notes receivable from participants	<u>5,704</u>
Contributions	
Employer	75,000
Participants	651,255
Rollover	381,797
Total contributions	<u>1,108,052</u>
Total additions	<u>1,127,246</u>

Deductions from net assets attributed to

Net depreciation in fair value of investments	85,842
Benefits paid to participants	294,478
Deemed distributions of participants loans	46,190
Administration fees	<u>33,731</u>
Total deductions	<u>460,241</u>
Net increase	667,005

Net assets available for benefits

Beginning of year	<u>5,619,729</u>
End of year	<u><u>\$ 6,286,734</u></u>

Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2011 and 2010

Note 1 – Description of the Plan

The following brief description of the Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust (the “Plan”) is provided for general information purposes only. Reference should be made to the Plan agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan, covering certain employees of Associated Distributors, L.L.C. (the “Company” or “Employer”) who have attained age 21. All employees except for members of a collective bargaining unit and nonresident aliens who do not receive any U.S. source income from the Employer are eligible to participate upon their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Administration - The Company is the Plan Sponsor and Plan Administrator. Assets of the Plan are held by Wells Fargo Bank, N.A. Certain administrative functions are performed by employees of the Company. These employees do not receive compensation from the Plan.

Contributions - Each year participants may contribute up to 50% of pretax annual compensation, as defined in the Plan. Employees may also transfer amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are subject to certain limitations, as defined in the Plan and the Internal Revenue Code (“IRC”). The maximum contribution limitation for 2011 was \$16,500. A participant may change his contribution percentage on the first day of each quarter. The Company may contribute a matching contribution equal to a discretionary percentage, to be determined by the Employer, of the participants’ salary reductions. During the year ended December 31, 2011, the Company’s matching contributions amounted to \$75,000. The Company may also make a discretionary profit sharing contribution each year, to be determined by the Employer. There was no discretionary profit sharing contribution made during 2011. Participants are subject to certain eligibility requirements to receive the Company’s discretionary matching contributions and profit sharing contributions.

Participant accounts - Each participant's account is credited with the participant’s and Company’s discretionary matching contribution and an allocation of (a) the Company's discretionary profit sharing contributions and (b) investment earnings (including net appreciation and depreciation in fair value of investments), and charged with an allocation of administrative expenses not paid by the Company. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes receivable from participants - Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of their vested interest. No loan shall be for less than \$1,000, with no more than one loan outstanding to each participant at any time. Loans must be repaid between one to five years from the date of the loan, except for loans used to purchase a principal residence, which must be fully repaid within ten years. Loans are secured by the balance in the participant’s account and bear interest at prime plus 1% (ranging from 4.25% to 9.25% at December 31, 2011). Principal and interest are paid ratably through payroll deductions.

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2011 and 2010

Note 1 – Description of the Plan (continued)

Vesting - Each participant is 100% vested at all times in his or her salary reduction contributions plus actual earnings thereon. Amounts contributed by the Company for the benefit of each participant plus actual earnings thereon become 100% vested after five years of credited service. Each participant's vesting schedule is as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
0 - 1	0%
2	20%
3	40%
4	60%
5	100%

Benefits and payments - On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount, installment payments, joint and 50% survivor annuity, or life annuity. Participants that have reached the age 70½ may be required to take certain minimum distributions, which are paid in annual installments, which shall not extend beyond the participant's life expectancy. Participants may also withdraw all or any part of their vested account balance after having attained age 59½, or incurred a disability in accordance with the Plan.

Forfeitures - At December 31, 2011 and 2010, forfeited nonvested accounts totaled \$18 and \$83, respectively. These accounts are used to offset Plan expenses. During 2011, Plan expenses were reduced by \$1,302 from forfeited nonvested accounts.

Note 2 – Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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. The Plan invests in investment contracts through common collective trust funds. The statements of net assets available for benefits presents the fair value of the investment contracts in the common collective trust funds, as well as the adjustment of the fully benefit-responsive investment contracts in the common collective trust funds from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Administrative expenses - Administrative expenses paid directly by the Company on behalf of the Plan include legal fees, third-party administration, accounting fees, and investment fees.

Payment of benefits - Benefits are recorded when paid.

Associated Distributors, L.L.C.
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Notes to Financial Statements
December 31, 2011 and 2010

Note 2 – Summary of significant accounting policies (continued)

Use of estimates - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Excess contributions - Contributions received from participants during 2011 are net of payments of \$3,990 made in 2011 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. That amount is also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2011.

New accounting pronouncements - In January 2010, the Financial Accounting Standards Board ("FASB") issued guidance to improve disclosures regarding fair value measurements. This update requires entities to (i) disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers and (ii) present separately (i.e., on a gross basis rather than as one net number), information about purchases, sales, issuances, and settlements in the roll forward of changes in Level 3 fair value measurements. For the gross presentation of activity in the Level 3 roll forward, this guidance is effective for fiscal years beginning after December 15, 2010. As this guidance is only disclosure related, it did not have any changes to the carrying value of the investments on the statements of net assets as of December 31, 2011.

Upcoming accounting pronouncements - In May 2011, the FASB issued guidance to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between GAAP and International Financial Reporting Standards. This update changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This guidance is effective for annual periods beginning after December 15, 2011 (2012 Plan year) and should be applied prospectively. Plan management is currently evaluating the impact of the pending adoption of this update on the Plan's financial statements.

Notes receivable from participants - Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Investment valuation and income recognition - The Plan's investments are stated 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 8 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date and interest income is recognized when earned. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Subsequent events - The Plan has evaluated subsequent events through October 6, 2012, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

Associated Distributors, L.L.C.

Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2011 and 2010

Note 3 – Investments

The following table presents investments at December 31, 2011 and 2010 that represent 5% or more of the Plan's net assets:

	2011	2010
American Century Ultra Fund Advisor CL	\$ 347,098	*
Franklin Small-Mid Cap Growth Fund CL A	\$ 373,650	*
Goldman Sachs Mid Cap Value Fund CL A	\$ 391,726	*
Lord Abbett Research Small Cap Value Series CL A	\$ 491,259	\$ 348,035
T. Rowe Price Growth Stock Fund CL R	\$ 332,775	*
Thornburg International Value Fund CL A	\$ 354,392	\$ 337,993
Fidelity Adv Mortgage SEC CCA	\$ 353,416	\$ 287,718
Wells Fargo Stable Return Fund, at contract value	\$ 1,985,000	\$ 1,962,640

* Investment did not represent more than 5% of Plan's net assets at year end.

Note 4 – Party-in-interest transaction

Certain Plan investments are shares of common collective trust funds and pooled separate accounts managed by Wells Fargo, N.A., which is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for the investment management services amounted to \$33,731 for the year ended December 31, 2011. Notes receivable from participants are considered to be party-in-interest transactions because they are transacted with the Plan participants.

Note 5 – Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, participants will become 100% vested in the employer portion of their accounts.

Note 6 – Income tax status

The Plan is a Prototype Plan sponsored by Wells Fargo Bank, N.A., and adopted by the Company. Wells Fargo Bank, N.A. received an opinion letter from the Internal Revenue Service (the "IRS"), dated March 31, 2008, which states the Prototype Plan satisfies the applicable provisions of the Internal Revenue Code. The Plan has not requested its own determination letter from the IRS. The Plan has been amended since receiving the determination letter. However, it is the opinion of the Plan Administrator and the Company that the Plan and its underlying trust have operated within the terms of the Plan and are qualified under the applicable provisions of the Internal Revenue Code, and continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Associated Distributors, L.L.C.

Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2011 and 2010

Note 6 – Income tax status (continued)

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan Management believes it is no longer subject to income tax examinations for years prior to 2008.

Note 7 – Information certified by Plan's Trustee (unaudited)

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Wells Fargo Bank, N.A. as of December 31, 2011 and 2010, and for the year ended December 31, 2011 except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedule of assets (held at end of year).

The Trustee certified the following data included in the accompanying financial statements and supplemental schedule as complete and accurate:

	2011	2010
Mutual funds	\$ 3,004,706	\$ 2,356,573
Pooled separate accounts	991,917	1,009,911
Common collective trust funds	2,133,580	2,101,230
Notes receivable from participants	136,354	144,740
	<u>\$ 6,266,557</u>	<u>\$ 5,612,454</u>

The Trustee also certified to the completeness and accuracy of income related to the aforementioned investments of the following:

	2011
Net depreciation in fair value of investments	\$ (85,842)
Dividends and interest	13,484
Other income	6
Interest on notes receivable from participants	5,704
	<u>\$ (66,648)</u>

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2011 and 2010

Note 7 – Information certified by Plan’s Trustee (unaudited) (continued)

During 2011, the Plan’s investments (including investments bought, sold and held during the year) depreciated in value as follows:

Mutual funds	\$ (174,303)
Pooled separate accounts	(6,196)
Common collective trust funds	94,657
	<u>\$ (85,842)</u>

Note 8 – Fair value measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Associated Distributors, L.L.C.
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Notes to Financial Statements
December 31, 2011 and 2010

Note 8 – Fair value measurements (continued)

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

Mutual funds - These investments are public investment vehicles valued using the Net Asset Value (“NAV”) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

Common collective trust funds - These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments and other portfolio instruments are generally valued using a market approach. With respect to the underlying funds, equity investments for which market quotations are readily available (including registered investment companies that are exchange traded) are valued at the last reported sale price on their principal exchange on valuation date, or official close price for certain markets. If no sales are reported for that day, investments are valued at the last published sale price, the mean between the last reported bid and ask prices, or at fair value determined in good faith by the Trustee. The NAV is generally classified within Level 2 of the valuation hierarchy because the NAV’s unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. For common collective trust funds where the unit price is based on underlying investments which are not traded on an active market, the NAV is classified within Level 3 of the valuation hierarchy.

Pooled separate accounts - These investments are public investment vehicles valued using the NAV provided by the insurance company owning the underlying assets of the account. The NAV is based on the value of the underlying assets owned by the insurance company, minus its liabilities, and then divided by each participating plan’s units of participation, which represent an undivided interest in the underlying assets of the account. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. The NAV is classified within Level 2 of the valuation hierarchy because the NAV’s unit price is quoted on a private market that is not active; however, the unit price is based on underlying assets which are traded on an active market.

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

Associated Distributors, L.L.C.
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Notes to Financial Statements
December 31, 2011 and 2010

Note 8 – Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value at December 31, 2011				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Income	\$ 245,844	\$ -	\$ -	\$ 245,844
Index	153,741	-	-	153,741
International	354,392	-	-	354,392
Growth	2,250,729	-	-	2,250,729
Pooled separate accounts				
Income	-	564,091	-	564,091
Growth	-	277,808	-	277,808
International	-	150,018	-	150,018
Common collective trust funds				
Income	-	60,752	2,035,859	2,096,611
Growth	-	36,969	-	36,969
Total	<u>\$ 3,004,706</u>	<u>\$ 1,089,638</u>	<u>\$ 2,035,859</u>	<u>\$ 6,130,203</u>

Assets at Fair Value at December 31, 2010				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Income	\$ 235,355	\$ -	\$ -	\$ 235,355
Index	122,860	-	-	122,860
International	337,933	-	-	337,933
Growth	1,660,425	-	-	1,660,425
Pooled separate accounts				
Income	-	485,187	-	485,187
Growth	-	324,010	-	324,010
International	-	200,714	-	200,714
Common collective trust funds				
Income	-	52,456	2,005,819	2,058,275
Growth	-	42,955	-	42,955
Total	<u>\$ 2,356,573</u>	<u>\$ 1,105,322</u>	<u>\$ 2,005,819</u>	<u>\$ 5,467,714</u>

Associated Distributors, L.L.C.

Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2011 and 2010

Note 8 – Fair value measurements (continued)

Level 3 gains and losses - The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	Level 3 Assets Year Ended December 31, 2011
	<u>Common Collective Trust Funds</u>
Balance, beginning of the year	\$ 2,005,819
Realized gains	30,232
Unrealized gains relating to instruments still held at reporting date	60,954
Purchases, sales, issuances, and settlements (net)	<u>(61,146)</u>
Balance, end of year	<u>\$ 2,035,859</u>

There were no significant transfers between Level 1 and Level 2 investments during the year ended December 31, 2011.

Note 9 – Common collective trust funds

The Plan invests in common collective trust funds with Wells Fargo, N.A. (the “Bank”), which invest in investment contracts such as guaranteed investment contracts (“GIC”) issued by insurance companies and other financial institutions and other investment products (such as separate account contracts and synthetic GICs) with similar characteristics. A GIC is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time, and is backed by the general account of the issuer. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents 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. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Separate account GICs are similar in structure to GICs, except that the underlying assets are held in a separate account for the benefit of the common collective trust funds. Synthetic GICs are investment contracts also known as wrapper contracts, issued by an insurance company, bank or financial institution, backed by a portfolio of investments that are owned by the common collective trust funds. The assets underlying the wrapper contract are maintained separate from the contract issuer's general assets, usually by a third party custodian.

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2011 and 2010

Note 9 – Common collective trust funds (continued)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the common collective trust funds investing in investment contracts at December 31, 2011 and 2010 were \$2,035,859 and \$2,005,819, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Rates for the years ended December 31 are as follows:

	<u>2011</u>	<u>2010</u>
Average yields		
Wells Fargo Stable Value Fund		
Based on actual earnings	1.56%	2.38%
Based on interest rate credited to participants	2.33%	2.90%

Certain events limit the ability of the Plan to transact at contract value with the Bank. 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 Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-off of a subsidiary) 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 any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Guaranteed investment contracts generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Wrapper contracts and separate account agreements generally are evergreen contracts that contain termination provisions. Wrapper contracts permit the common collective trust funds' manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrapper contract if the book value or the fair value of the contract equals zero.

Associated Distributors, L.L.C.
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Notes to Financial Statements
December 31, 2011 and 2010

Note 10 – Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2011	2010
Net assets available for benefits per Form 5500	\$ 6,215,724	\$ 5,569,275
Contributions receivable per the financial statements	75,000	50,454
Excess contributions payable	(3,990)	-
Net assets available for benefits per the financial statements	<u>\$ 6,286,734</u>	<u>\$ 5,619,729</u>

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

Net income per Form 5500	\$ 646,450
Change in contributions receivable	24,545
Excess contribution payable	(3,990)
Net increase per the financial statements	<u>\$ 667,005</u>

Note 11 – Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Supplemental Schedule

Associated Distributors, L.L.C.
Cash or Deferred Profit Sharing Plan and Trust

EIN: 20-3872914, Plan Number: 002
Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Current Value
Mutual funds			
American Century Ultra Fund Advisor CL	15,592.8970 shares		\$ 347,098
American Century Value Fund Advisor CL	25,027.7960 shares		141,407
Davis New York Venture Fund CL A	1,804.1010 shares		58,633
Federated Max-Cap Index Fund CL	12,115.1020 shares		153,741
Franklin Small-Mid Cap Growth Fund CL A	11,054.7330 shares		373,650
Goldman Sachs Mid Cap Value Fund CL A	11,742.3870 shares		391,726
Lord Abnett Research Small Cap Value Series CL A	16,386.2330 shares		491,259
T. Rowe Price Equity Income Fund CL R	4,956.5990 shares		113,903
T. Rowe Price Growth Stock Fund CL R	10,707.0310 shares		332,775
Thompson Plumb Growth Fund	1,761.5760 shares		52,654
Thornburg International Value Fund CL A	14,729.5260 shares		354,392
Thornburg R5	6,853.8430 shares		61,527
Van Kampen Equity and Income	15,801.4060 shares		131,941
Total mutual funds			<u>3,004,706</u>
Pooled separate accounts			
Alger Funds Small Cap Growth	2,998.0620 shares		36,851
Dreyfus Premier Small Cap Equity Fund CL I	815.9020 shares		8,325
Fidelity Adv Mortgage SEC CCA	21,360.2230 shares		353,416
Goldman Sachs Large Value Fund	8,148.0730 shares		63,186
Goldman Sachs SMCAP	3,110.5880 shares		32,287
Harbor International Instl	5,662.2580 shares		54,424
Janus Overseas Fund Class I	5,982.1000 shares		43,030
J.P. Morgan High Yield Fund	3,040.0230 shares		40,185
Pimco High Yield Fund	545.5630 shares		9,259
Pimco Real Return Fund Institutional	2,639.6640 shares		37,662
Pimco Total Return Instl	5,097.8790 shares		67,385
T. Rowe Price Equity Income	3,865.6540 shares		56,184
T. Rowe Price Real Estate	2,942.4840 shares		29,063
T. Rowe Price Growth Fund	5,913.7170 shares		54,123
* WFA International BD-I	3,102.7740 shares		52,564
* WFA Str Lag Cap Growth Fund	3,512.7100 shares		53,973
Total pooled separate accounts			<u>991,917</u>
Common collective trust funds			
Stable Return Fund	2.1320 shares		26
* Wells Fargo Enhanced Stock Market Fund	2,530.5950 shares		36,969
* Wells Fargo Total Return Bond Fund	4,912.0860 shares		60,752
* Wells Fargo Stable Return Fund	40,511.0300 shares		2,035,833
Total common collective trust funds			<u>2,133,580</u>
Other			
* Notes receivable from participants, interest rates ranging from 4.25% to 9.25% with various maturities through 2015			<u>136,354</u>
Total assets held at end of year			<u><u>\$ 6,266,557</u></u>

Note: An asterisk (*) in column (a) denotes a party-in-interest to the Plan. Column (d) is not presented since cost of investments is not required for participant directed investments.