Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
BILL GRAYS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1990

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

BILL GRAYS, INC.

964 RIDGE ROAD
WEBSTER, NY 14580

2b Employer Identification Number (EIN)
16-0909818

2c Sponsor's telephone number
585-787-0150

2d Business code (see instructions)
722210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	JOHN GONZALEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BILL GRAYS, INC.

964 RIDGE ROAD
WEBSTER, NY 14580

3b Administrator's EIN
16-0909818

3c Administrator's telephone number
585-787-0150

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	261
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**	236
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	3
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	239
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	239
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	79
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 3H 2T

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
BILL GRAYS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BILL GRAYS, INC.

D Employer Identification Number (EIN)
16-0909818

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

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	38987-001	239	01/01/2011	12/31/2011

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	8064

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

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

M & T SECURITIES, INC.
285 DELAWARE AVENUE, SUITE 2000
BUFFALO, NY 14202-1885

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	8064	SERVICES TO INSURER OR PLAN	4

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	376220
5	Current value of plan's interest under this contract in separate accounts at year end	5	2779665

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	423734
c	Additions: (1) Contributions deposited during the year	7c(1)	25902		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	7252		
	(4) Transferred from separate account	7c(4)	18923		
	(5) Other (specify below)	7c(5)	6940		
	▶ LOAN REPAYMENTS				
	(6) Total additions			7c(6)	59017
d	Total of balance and additions (add **b** and **c(6)**)			7d	482751
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	81926		
	(2) Administration charge made by carrier	7e(2)	285		
	(3) Transferred to separate account	7e(3)	15575		
	(4) Other (specify below)	7e(4)	8745		
	▶ LOAN INITIATIONS MISCELLANEOUS OUT FORFEITURES DEBITS				
	(5) Total deductions			7e(5)	106531
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	376220

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

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

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

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

A Name of plan
BILL GRAYS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BILL GRAYS, INC.

D Employer Identification Number (EIN)
16-0909818

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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 21 37 50 64	NONE	2084	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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
BILL GRAYS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BILL GRAYS, INC.

D Employer Identification Number (EIN)
16-0909818

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNL GROWTH/ARTISAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-259	P	107238

a Name of MTIA, CCT, PSA, or 103-12 IE: LCV/BARROW HANLEY FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-312	P	175305

a Name of MTIA, CCT, PSA, or 103-12 IE: LGE CP VAL/LSV ASSET MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-318	P	87271

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-185	P	276159

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE/WELL MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-187	P	33105

a Name of MTIA, CCT, PSA, or 103-12 IE: SM CAP GROWTH/BOSTONCO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-319	P	46105

a Name of MTIA, CCT, PSA, or 103-12 IE: LRG CP GRTH/EAT VANCE FD

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

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)
06-1050034-747	P	575715

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERN VAL/LSV ASSET MGT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-415	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56163
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/TBCAM		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-410	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54710
a Name of MTIA, CCT, PSA, or 103-12 IE: SA/TROWE PR GR STK STR II		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-434	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 248608
a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN & STRS RLTY INC FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-305	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2612
a Name of MTIA, CCT, PSA, or 103-12 IE: SA/TEMPLETON GROWTH STRAT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-079	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 337554
a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OFII GLOBAL STRATEGY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-308	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17795
a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY DIV STOCK FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-353	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48045
a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S & P 500 INDEX FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-123	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159767
a Name of MTIA, CCT, PSA, or 103-12 IE: SM CAP VAL/AMER CENT FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-126	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51366
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-250	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128915

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-167	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10025

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-168	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 354820

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-169	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2433

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

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-166	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5950

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME INCOME & EQUITY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-170	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OFII CAP APPREC STRAT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-322	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
BILL GRAYS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BILL GRAYS, INC.

D Employer Identification Number (EIN)
16-0909818

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	41
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	656	0
(2) Participant contributions	1b(2)	3671	0
(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)	102753	94364
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2735180	2779665
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	423734	376220
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3265994	3250290
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3265994	3250290

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)	30182	
(B) Participants	2a(1)(B)	164841	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		195023
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)	3899	
(F) Other	2b(1)(F)	7252	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11151
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-81049
(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)		
c Other income	2c		41
d Total income. Add all **income** amounts in column (b) and enter total	2d		125166
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	135122	
(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)		135122
f Corrective distributions (see instructions)	2f		309
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)	5439	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5439
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		140870
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-15704
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: MENGEL, METZGER, BARR & CO. LLP (2) EIN: 16-1092347

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		400000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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
BILL GRAYS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BILL GRAYS, INC.

D Employer Identification Number (EIN)
16-0909818

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

BILL GRAY'S, INC. 401(K) PLAN

ROCHESTER, NEW YORK

FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011 AND 2010

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MENGEL METZGER BARR & CO. LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Bill Gray's, Inc. 401(k) Plan

We were engaged to audit the financial statements of Bill Gray's, Inc. 401(k) Plan as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011, as listed in the accompanying contents page. 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B, the trustees 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 trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustees is complete and accurate.
Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the 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 Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 11, 2012

BILL GRAY'S, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2011	December 31, 2010
Cash	$ 41	$ -
Investments, at fair value:		
Guaranteed income accounts	376,220	423,734
Pooled separate accounts	2,779,665	2,735,180
TOTAL INVESTMENTS	3,155,885	3,158,914
Notes receivable from participants	94,364	102,753
Contributions receivable:		
Employer	-	656
Participants	-	3,671
TOTAL CONTRIBUTIONS RECEIVABLE	-	4,327
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,250,290	$ 3,265,994

See accompanying independent auditors' report and notes to the financial statements.

BILL GRAY'S, INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2011	2010
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	$ (81,049)	$ 319,132
Interest income	7,252	6,464
	(73,797)	325,596
Interest income from participant notes receivable	3,899	4,396
Contributions:		
Employer	30,182	39,610
Participants	164,841	176,656
	195,023	216,266
TOTAL ADDITIONS	125,125	546,258
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	135,431	92,368
Administrative and other expenses	5,398	5,802
TOTAL DEDUCTIONS	140,829	98,170
NET (DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(15,704)	448,088
Net assets available for benefits at beginning of year	3,265,994	2,817,906
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 3,250,290	$ 3,265,994

See accompanying independent auditors' report and notes to the financial statements.

NOTE A: DESCRIPTION OF THE PLAN

The following description of the Bill Gray's, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement, including amendments, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for all employees of Bill Gray's, Inc. (the "Company"). Bill Gray's, Tom Wahl's, and Hegedorn's are operating divisions of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participation requirements and plan benefits

Under the provisions of the Plan, all employees of the Company who are 21 years of age and have completed one year of service are eligible to participate in the Plan.

Each year, participants may contribute up to 100%, subject to the Internal Revenue Code limitations, of their pre-tax annual compensation, as defined in the Plan. Additionally, the Company will make a 33% matching contribution for each participant's contribution, with the maximum annual contribution equivalent to 2% of their annual salary.

The Plan provides for participant loans. In general, participants may borrow up to half of their vested account balances, but not more than $50,000 and not less than $1,000. Other restrictions may also apply. Participant loans are secured by the balance in the participant's account and bear interest at a rate of 4.25%.

Funds may be withdrawn by participants under circumstances of retirement at the normal retirement age, death, disability, or termination of employment.

Participant accounts

The plan administrator deposits contributions with the trustees, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. Each participant's account is then credited based on the individual's elected deferral and fund allocation percentages. Investment income (loss) is allocated to participant accounts on a pro-rata basis. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan at December 31, 2011 and 2010 but have not yet been paid.

Investment options

Plan participants may direct the investment of their funds into various investment funds provided by the Plan.

Vesting

Participants are immediately vested in both participant deferral and Company matching contributions.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements and supplemental schedule of the Plan are prepared under the accrual method of accounting.

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), 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. Generally, the Statement 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. The Plan's management determined that there was no adjustment necessary at December 31, 2011 and 2010.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Investments in guaranteed income accounts are valued at contract value, which approximates fair value as upon discontinuance of the contract, an adjustment does not apply. Investments in pooled separate accounts are valued based on the quoted market prices of the underlying securities. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest. Participants and employer contributions receivable are valued at cost, which approximates fair value.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation/depreciation on those investments.

Purchases and sales of investments are recorded on a trade date basis. Interest income is accrued when earned. Both dividend income, which is recorded on the ex-dividend date, and capital gain distributions, are included in net appreciation (depreciation) in fair value of investments.

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 the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Payment of benefits
Benefits are recorded when paid.

Administrative expenses
The significant administrative expenses of the Plan are paid by the Company.

Plan termination
Although it has not expressed any intention to do so, the Company may terminate the Plan at any time by delivering to the trustee a written notice of termination, subject to the provisions of ERISA.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through October 11, 2012, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B., the trustees of the Plan, have certified to the completeness and accuracy of all cash, investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits, the schedule of assets held for investment purposes and the related investment and participant loan activity reflected in the statements of changes in net assets available for benefits.

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by the trustees of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustees that such information is complete and accurate.

	December 31,	
	2011	2010
Cash	$ 41	$ -
Investments, at fair value	3,155,885	3,158,914
Notes receivable from participants	94,364	102,753
Net (depreciation) appreciation in fair value of investments	(81,049)	319,132
Interest income	7,252	6,464
Interest income from participant notes receivable	3,899	4,396

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2011.

NOTE D: INVESTMENTS

The following presents the fair value of investments that represent 5% or more of the Plan's net assets available for benefits as determined by the trustees of the Plan:

	December 31, 2011	December 31, 2010
Guaranteed Income Fund	$ 376,220	$ 423,734
Large Cap Value/Barrow Hanley Fund	175,305	166,592
Dryden S&P 500 Index Fund	*	179,210
SA/OFII Cap Appreciation Strategy	*	609,317
Mid Cap Growth/Artisan Partners	276,159	291,001
Templeton Growth Account	337,554	367,766
Lifetime Balanced Fund	354,820	338,816
T. Rowe Price Growth Stock Strategy II	248,608	239,951
Large Cap Growth/Eaton Vance Fund	575,715	*

* Represents investments that are less than 5% of the Plan's net assets available for benefits.

During 2011 and 2010, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, (depreciated) appreciated in value as follows:

	December 31, 2011	December 31, 2010
Pooled separate accounts	$ (81,049)	$ 319,132

NOTE E: TAX STATUS

The Internal Revenue Service has determined by a letter dated July 28, 2004, that the prototype standardized plan is designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by tax 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 December 31, 2008.

NOTE F: 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.

NOTE G: FAIR VALUE MEASUREMENTS

FASB ASC 820-10 requires enhanced disclosures about investments that are measured and reported at fair value. FASB ASC 820-10 establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observance used in measuring investments at fair value. Market price observability is affected by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories.

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

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 which 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, no active or non-active markets which includes reporting entity's assumptions based on best and most reliable information available from other market participants and information relating to the reporting entity's operations.

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

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

Guaranteed income account: Valued at contract value of the underlying group annuity contract.

Pooled separate accounts: Valued at "unit of account" with a value per unit that is the result of the net asset values of the underlying investments.

NOTE G: FAIR VALUE MEASUREMENTS, Cont'd

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

	Fair Value of Assets at December 31, 2011			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 376,220	$ -	$ 376,220
Pooled separate accounts:				
Bond	-	128,915	-	128,915
Balanced	-	373,232	-	373,232
U.S. Stocks	-	2,093,710	-	2,093,710
International Stocks	-	181,196	-	181,196
Real Estate	-	2,612	-	2,612
Total pooled separate accounts	-	2,779,665	-	2,779,665
Total assets at fair value	$ -	$ 3,155,885	$ -	$ 3,155,885

	Fair Value of Assets at December 31, 2010			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 423,734	$ -	$ 423,734
Pooled separate accounts:				
Bond	-	84,315	-	84,315
Balanced	-	358,646	-	358,646
U.S. Stocks	-	2,166,374	-	2,166,374
International Stocks	-	120,332	-	120,332
Real Estate	-	5,513	-	5,513
Total pooled separate accounts	-	2,735,180	-	2,735,180
Total assets at fair value	$ -	$ 3,158,914	$ -	$ 3,158,914

NOTE H: PARTY-IN-INTEREST

Since Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. perform services for the Plan, investments sponsored by related organizations are considered party-in-interest transactions, which are exempt from prohibited transaction rules.

BILL GRAY'S, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE

BILL GRAY'S, INC. 401(K) PLAN
EIN: 16-0909818
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DECEMBER 31, 2011

(a)	(b) & (c) Identity of issue, borrower, lessor or similar party and description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Prudential Retirement Insurance and Annuity Company:	
	Guaranteed income accounts:	
*	Guaranteed Income Fund	$ 376,220
	Pooled separate accounts:	
*	Core Bond Fund	128,915
*	Lifetime Growth Fund	10,025
*	Lifetime Conservative Fund	2,433
*	Lifetime Balanced Fund	354,820
*	Lifetime Aggressive Fund	5,950
*	Lifetime Income/Equity	4
*	T. Rowe Price Growth Stock Strategy II	248,608
*	Large Cap Value/Barrow Hanley Fund	175,305
*	Dryden S&P 500 Index Fund	159,767
*	Mid Cap Growth/Artisan Partners	276,159
*	Large Cap Value/LSV Asset Management	87,271
*	Victory Diversified Stock CL A	48,045
*	Mid Cap Value/Wellington Management	33,105
*	Small Cap Value/Munder Capital Fund	54,710
*	Templeton Growth Account	337,554
*	International Growth/Artisan Partners	107,238
*	SA/OFII Global Strategy	17,795
*	Cohen & Steers Realty Income Fund	2,612
*	International Value/LSV Asset Management	56,163
*	Small Cap Value/American Century Fund	51,366
*	Small Cap Growth/Boston Co.	46,105
*	Large Cap Growth/Eaton Vance Fund	575,715
		2,779,665
*	Participant loans, maturity dates through June 2019, interest rate of 4.25%	94,364
	TOTAL	$ 3,250,249

* Party-in-interest.

Note: Column (d) is not applicable.

BILL GRAY'S, INC. 401(K) PLAN

ROCHESTER, NEW YORK

FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011 AND 2010

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MENGEL METZGER BARR & CO. LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Bill Gray's, Inc. 401(k) Plan

We were engaged to audit the financial statements of Bill Gray's, Inc. 401(k) Plan as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011, as listed in the accompanying contents page. 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B, the trustees 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 trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustees is complete and accurate.
Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the 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 Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 11, 2012

BILL GRAY'S, INC. 401(K) PLAN

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BILL GRAY'S, INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
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Additions to net assets attributed to:		
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Investment options

Plan participants may direct the investment of their funds into various investment funds provided by the Plan.

Vesting

Participants are immediately vested in both participant deferral and Company matching contributions.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), 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. Generally, the Statement 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. The Plan's management determined that there was no adjustment necessary at December 31, 2011 and 2010.

Investment valuation and income recognition

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NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Payment of benefits
Benefits are recorded when paid.

Administrative expenses
The significant administrative expenses of the Plan are paid by the Company.

Plan termination
Although it has not expressed any intention to do so, the Company may terminate the Plan at any time by delivering to the trustee a written notice of termination, subject to the provisions of ERISA.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through October 11, 2012, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B., the trustees of the Plan, have certified to the completeness and accuracy of all cash, investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits, the schedule of assets held for investment purposes and the related investment and participant loan activity reflected in the statements of changes in net assets available for benefits.

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by the trustees of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustees that such information is complete and accurate.

	December 31,	
	2011	2010
Cash	$ 41	$ -
Investments, at fair value	3,155,885	3,158,914
Notes receivable from participants	94,364	102,753
Net (depreciation) appreciation in fair value of investments	(81,049)	319,132
Interest income	7,252	6,464
Interest income from participant notes receivable	3,899	4,396

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2011.

NOTE D: INVESTMENTS

The following presents the fair value of investments that represent 5% or more of the Plan's net assets available for benefits as determined by the trustees of the Plan:

	December 31, 2011	December 31, 2010
Guaranteed Income Fund	$ 376,220	$ 423,734
Large Cap Value/Barrow Hanley Fund	175,305	166,592
Dryden S&P 500 Index Fund	*	179,210
SA/OFII Cap Appreciation Strategy	*	609,317
Mid Cap Growth/Artisan Partners	276,159	291,001
Templeton Growth Account	337,554	367,766
Lifetime Balanced Fund	354,820	338,816
T. Rowe Price Growth Stock Strategy II	248,608	239,951
Large Cap Growth/Eaton Vance Fund	575,715	*

* Represents investments that are less than 5% of the Plan's net assets available for benefits.

During 2011 and 2010, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, (depreciated) appreciated in value as follows:

	December 31, 2011	December 31, 2010
Pooled separate accounts	$ (81,049)	$ 319,132

NOTE E: TAX STATUS

The Internal Revenue Service has determined by a letter dated July 28, 2004, that the prototype standardized plan is designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by tax 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 December 31, 2008.

NOTE F: 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.

NOTE G: FAIR VALUE MEASUREMENTS

FASB ASC 820-10 requires enhanced disclosures about investments that are measured and reported at fair value. FASB ASC 820-10 establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observance used in measuring investments at fair value. Market price observability is affected by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories.

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

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 which 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, no active or non-active markets which includes reporting entity's assumptions based on best and most reliable information available from other market participants and information relating to the reporting entity's operations.

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

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

Guaranteed income account: Valued at contract value of the underlying group annuity contract.

Pooled separate accounts: Valued at "unit of account" with a value per unit that is the result of the net asset values of the underlying investments.

NOTE G: FAIR VALUE MEASUREMENTS, Cont'd

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

	Fair Value of Assets at December 31, 2011			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 376,220	$ -	$ 376,220
Pooled separate accounts:				
Bond	-	128,915	-	128,915
Balanced	-	373,232	-	373,232
U.S. Stocks	-	2,093,710	-	2,093,710
International Stocks	-	181,196	-	181,196
Real Estate	-	2,612	-	2,612
Total pooled separate accounts	-	2,779,665	-	2,779,665
Total assets at fair value	$ -	$ 3,155,885	$ -	$ 3,155,885

	Fair Value of Assets at December 31, 2010			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 423,734	$ -	$ 423,734
Pooled separate accounts:				
Bond	-	84,315	-	84,315
Balanced	-	358,646	-	358,646
U.S. Stocks	-	2,166,374	-	2,166,374
International Stocks	-	120,332	-	120,332
Real Estate	-	5,513	-	5,513
Total pooled separate accounts	-	2,735,180	-	2,735,180
Total assets at fair value	$ -	$ 3,158,914	$ -	$ 3,158,914

NOTE H: PARTY-IN-INTEREST

Since Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. perform services for the Plan, investments sponsored by related organizations are considered party-in-interest transactions, which are exempt from prohibited transaction rules.

BILL GRAY'S, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE

BILL GRAY'S, INC. 401(K) PLAN
EIN: 16-0909818
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DECEMBER 31, 2011

(a)	(b) & (c) Identity of issue, borrower, lessor or similar party and description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Prudential Retirement Insurance and Annuity Company:	
	Guaranteed income accounts:	
*	Guaranteed Income Fund	$ 376,220
	Pooled separate accounts:	
*	Core Bond Fund	128,915
*	Lifetime Growth Fund	10,025
*	Lifetime Conservative Fund	2,433
*	Lifetime Balanced Fund	354,820
*	Lifetime Aggressive Fund	5,950
*	Lifetime Income/Equity	4
*	T. Rowe Price Growth Stock Strategy II	248,608
*	Large Cap Value/Barrow Hanley Fund	175,305
*	Dryden S&P 500 Index Fund	159,767
*	Mid Cap Growth/Artisan Partners	276,159
*	Large Cap Value/LSV Asset Management	87,271
*	Victory Diversified Stock CL A	48,045
*	Mid Cap Value/Wellington Management	33,105
*	Small Cap Value/Munder Capital Fund	54,710
*	Templeton Growth Account	337,554
*	International Growth/Artisan Partners	107,238
*	SA/OFII Global Strategy	17,795
*	Cohen & Steers Realty Income Fund	2,612
*	International Value/LSV Asset Management	56,163
*	Small Cap Value/American Century Fund	51,366
*	Small Cap Growth/Boston Co.	46,105
*	Large Cap Growth/Eaton Vance Fund	575,715
		2,779,665
*	Participant loans, maturity dates through June 2019, interest rate of 4.25%	94,364
	TOTAL	$ 3,250,249

* Party-in-interest.

Note: Column (d) is not applicable.

BILL GRAY'S, INC. 401(K) PLAN

ROCHESTER, NEW YORK

FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011 AND 2010

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MENGEL METZGER BARR & CO. LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Bill Gray's, Inc. 401(k) Plan

We were engaged to audit the financial statements of Bill Gray's, Inc. 401(k) Plan as of December 31, 2011 and 2010, and for the years then ended and the supplemental schedule as of December 31, 2011, as listed in the accompanying contents page. 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Prudential Retirement Insurance and Annuity Company, and Prudential Bank & Trust, F.S.B, the trustees 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 trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustees is complete and accurate.
Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the 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 Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 11, 2012

BILL GRAY'S, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31, 2011	December 31, 2010
Cash	$ 41	$ -
Investments, at fair value:		
Guaranteed income accounts	376,220	423,734
Pooled separate accounts	2,779,665	2,735,180
TOTAL INVESTMENTS	3,155,885	3,158,914
Notes receivable from participants	94,364	102,753
Contributions receivable:		
Employer	-	656
Participants	-	3,671
TOTAL CONTRIBUTIONS RECEIVABLE	-	4,327
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,250,290	$ 3,265,994

See accompanying independent auditors' report and notes to the financial statements.

BILL GRAY'S, INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2011	2010
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	$ (81,049)	$ 319,132
Interest income	7,252	6,464
	(73,797)	325,596
Interest income from participant notes receivable	3,899	4,396
Contributions:		
Employer	30,182	39,610
Participants	164,841	176,656
	195,023	216,266
TOTAL ADDITIONS	125,125	546,258
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	135,431	92,368
Administrative and other expenses	5,398	5,802
TOTAL DEDUCTIONS	140,829	98,170
NET (DECREASE) INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(15,704)	448,088
Net assets available for benefits at beginning of year	3,265,994	2,817,906
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 3,250,290	$ 3,265,994

See accompanying independent auditors' report and notes to the financial statements.

NOTE A: DESCRIPTION OF THE PLAN

The following description of the Bill Gray's, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement, including amendments, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established for all employees of Bill Gray's, Inc. (the "Company"). Bill Gray's, Tom Wahl's, and Hegedorn's are operating divisions of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participation requirements and plan benefits

Under the provisions of the Plan, all employees of the Company who are 21 years of age and have completed one year of service are eligible to participate in the Plan.

Each year, participants may contribute up to 100%, subject to the Internal Revenue Code limitations, of their pre-tax annual compensation, as defined in the Plan. Additionally, the Company will make a 33% matching contribution for each participant's contribution, with the maximum annual contribution equivalent to 2% of their annual salary.

The Plan provides for participant loans. In general, participants may borrow up to half of their vested account balances, but not more than $50,000 and not less than $1,000. Other restrictions may also apply. Participant loans are secured by the balance in the participant's account and bear interest at a rate of 4.25%.

Funds may be withdrawn by participants under circumstances of retirement at the normal retirement age, death, disability, or termination of employment.

Participant accounts

The plan administrator deposits contributions with the trustees, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. Each participant's account is then credited based on the individual's elected deferral and fund allocation percentages. Investment income (loss) is allocated to participant accounts on a pro-rata basis. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan at December 31, 2011 and 2010 but have not yet been paid.

Investment options

Plan participants may direct the investment of their funds into various investment funds provided by the Plan.

Vesting

Participants are immediately vested in both participant deferral and Company matching contributions.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements and supplemental schedule of the Plan are prepared under the accrual method of accounting.

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), 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. Generally, the Statement 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. The Plan's management determined that there was no adjustment necessary at December 31, 2011 and 2010.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Investments in guaranteed income accounts are valued at contract value, which approximates fair value as upon discontinuance of the contract, an adjustment does not apply. Investments in pooled separate accounts are valued based on the quoted market prices of the underlying securities. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest. Participants and employer contributions receivable are valued at cost, which approximates fair value.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation/depreciation on those investments.

Purchases and sales of investments are recorded on a trade date basis. Interest income is accrued when earned. Both dividend income, which is recorded on the ex-dividend date, and capital gain distributions, are included in net appreciation (depreciation) in fair value of investments.

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 the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Payment of benefits
Benefits are recorded when paid.

Administrative expenses
The significant administrative expenses of the Plan are paid by the Company.

Plan termination
Although it has not expressed any intention to do so, the Company may terminate the Plan at any time by delivering to the trustee a written notice of termination, subject to the provisions of ERISA.

Subsequent events
The Plan has conducted an evaluation of potential subsequent events occurring after the statement of net assets available for benefits date through October 11, 2012, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE C: INFORMATION CERTIFIED BY THE TRUSTEES (UNAUDITED)

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B., the trustees of the Plan, have certified to the completeness and accuracy of all cash, investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits, the schedule of assets held for investment purposes and the related investment and participant loan activity reflected in the statements of changes in net assets available for benefits.

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by the trustees of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustees that such information is complete and accurate.

	December 31,	
	2011	2010
Cash	$ 41	$ -
Investments, at fair value	3,155,885	3,158,914
Notes receivable from participants	94,364	102,753
Net (depreciation) appreciation in fair value of investments	(81,049)	319,132
Interest income	7,252	6,464
Interest income from participant notes receivable	3,899	4,396

All information included in the attached supplemental Schedule of Assets Held for Investment Purposes at End of Year - December 31, 2011.

NOTE D: INVESTMENTS

The following presents the fair value of investments that represent 5% or more of the Plan's net assets available for benefits as determined by the trustees of the Plan:

	December 31, 2011	December 31, 2010
Guaranteed Income Fund	$ 376,220	$ 423,734
Large Cap Value/Barrow Hanley Fund	175,305	166,592
Dryden S&P 500 Index Fund	*	179,210
SA/OFII Cap Appreciation Strategy	*	609,317
Mid Cap Growth/Artisan Partners	276,159	291,001
Templeton Growth Account	337,554	367,766
Lifetime Balanced Fund	354,820	338,816
T. Rowe Price Growth Stock Strategy II	248,608	239,951
Large Cap Growth/Eaton Vance Fund	575,715	*

* Represents investments that are less than 5% of the Plan's net assets available for benefits.

During 2011 and 2010, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, (depreciated) appreciated in value as follows:

	December 31, 2011	December 31, 2010
Pooled separate accounts	$ (81,049)	$ 319,132

NOTE E: TAX STATUS

The Internal Revenue Service has determined by a letter dated July 28, 2004, that the prototype standardized plan is designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by tax 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 December 31, 2008.

NOTE F: 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.

NOTE G: FAIR VALUE MEASUREMENTS

FASB ASC 820-10 requires enhanced disclosures about investments that are measured and reported at fair value. FASB ASC 820-10 establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observance used in measuring investments at fair value. Market price observability is affected by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories.

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

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 which 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, no active or non-active markets which includes reporting entity's assumptions based on best and most reliable information available from other market participants and information relating to the reporting entity's operations.

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

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

Guaranteed income account: Valued at contract value of the underlying group annuity contract.

Pooled separate accounts: Valued at "unit of account" with a value per unit that is the result of the net asset values of the underlying investments.

NOTE G: FAIR VALUE MEASUREMENTS, Cont'd

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

	Fair Value of Assets at December 31, 2011			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 376,220	$ -	$ 376,220
Pooled separate accounts:				
Bond	-	128,915	-	128,915
Balanced	-	373,232	-	373,232
U.S. Stocks	-	2,093,710	-	2,093,710
International Stocks	-	181,196	-	181,196
Real Estate	-	2,612	-	2,612
Total pooled separate accounts	-	2,779,665	-	2,779,665
Total assets at fair value	$ -	$ 3,155,885	$ -	$ 3,155,885

	Fair Value of Assets at December 31, 2010			
	Level 1	Level 2	Level 3	Total
Investment securities:				
Guaranteed income accounts:				
Stable Value	$ -	$ 423,734	$ -	$ 423,734
Pooled separate accounts:				
Bond	-	84,315	-	84,315
Balanced	-	358,646	-	358,646
U.S. Stocks	-	2,166,374	-	2,166,374
International Stocks	-	120,332	-	120,332
Real Estate	-	5,513	-	5,513
Total pooled separate accounts	-	2,735,180	-	2,735,180
Total assets at fair value	$ -	$ 3,158,914	$ -	$ 3,158,914

NOTE H: PARTY-IN-INTEREST

Since Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. perform services for the Plan, investments sponsored by related organizations are considered party-in-interest transactions, which are exempt from prohibited transaction rules.

BILL GRAY'S, INC. 401(K) PLAN

SUPPLEMENTAL SCHEDULE

BILL GRAY'S, INC. 401(K) PLAN
EIN: 16-0909818
PLAN NUMBER: 001

FORM 5500 – SCHEDULE H – PART IV

ITEM 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DECEMBER 31, 2011

(a)	(b) & (c) Identity of issue, borrower, lessor or similar party and description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Prudential Retirement Insurance and Annuity Company:	
	Guaranteed income accounts:	
*	Guaranteed Income Fund	$ 376,220
	Pooled separate accounts:	
*	Core Bond Fund	128,915
*	Lifetime Growth Fund	10,025
*	Lifetime Conservative Fund	2,433
*	Lifetime Balanced Fund	354,820
*	Lifetime Aggressive Fund	5,950
*	Lifetime Income/Equity	4
*	T. Rowe Price Growth Stock Strategy II	248,608
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*	Dryden S&P 500 Index Fund	159,767
*	Mid Cap Growth/Artisan Partners	276,159
*	Large Cap Value/LSV Asset Management	87,271
*	Victory Diversified Stock CL A	48,045
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*	Small Cap Value/Munder Capital Fund	54,710
*	Templeton Growth Account	337,554
*	International Growth/Artisan Partners	107,238
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*	Cohen & Steers Realty Income Fund	2,612
*	International Value/LSV Asset Management	56,163
*	Small Cap Value/American Century Fund	51,366
*	Small Cap Growth/Boston Co.	46,105
*	Large Cap Growth/Eaton Vance Fund	575,715
		2,779,665
*	Participant loans, maturity dates through June 2019, interest rate of 4.25%	94,364
	TOTAL	$ 3,250,249

* Party-in-interest.

Note: Column (d) is not applicable.