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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089               |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2011</b>                                   |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                    | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                                                                                                                                                                                           |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u> |                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                   |
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| <b>Part II</b>                                                                                                                                                                                                                                             | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                    |
| <b>1a</b> Name of plan<br><u>ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN</u>                                                                                                                                                                   | <b>1b</b> Three-digit plan number (PN) ► <u>001</u><br><b>1c</b> Effective date of plan<br><u>09/01/1993</u>                                                                                      |
| <b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)<br><br><u>ZAREMBA MANAGEMENT COMPANY</u><br><br><u>22730 FAIRVIEW CENTER DRIVE</u><br><u>SUITE 200</u><br><u>FAIRVIEW PARK, OH 44126</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>34-1561579</u><br><b>2c</b> Sponsor's telephone number<br><u>440-249-5171</u><br><b>2d</b> Business code (see instructions)<br><u>531310</u> |

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

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

|                  |                                                          |                   |                                                              |
|------------------|----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>10/15/2012</u> | <u>JOHN KASMARCAK</u>                                        |
|                  | Signature of plan administrator                          | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                          |                   |                                                              |
|                  | Signature of employer/plan sponsor                       | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                          |                   |                                                              |
|                  | Signature of DFE                                         | Date              | Enter name of individual signing as DFE                      |

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

Form 5500 (2011)  
v.012611

|                                                                                                                                                                                                  |                                                                                                               |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>ZAREMBA MANAGEMENT COMPANY<br><br>22730 FAIRVIEW CENTER DRIVE<br>SUITE 200<br>FAIRVIEW PARK, OH 44126 | <b>3b</b> Administrator's EIN<br>34-1561579<br><br><b>3c</b> Administrator's telephone number<br>440-249-5171 |
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|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |     |
|-------------------------------------------------------------------------|----------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 139 |
|-------------------------------------------------------------------------|----------|-----|

|                                                                                                                                                        |           |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |     |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 118 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 28  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 146 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 146 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> | 109 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 9   |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

**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 2S 2T 3D

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

|                                                                                                    |                                                                    |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN</u>            | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ZAREMBA MANAGEMENT COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1561579</u> |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
ALLIANCEBERNSTEIN L.P.

13-4064930

**(b)** Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation  
FIDELITY DISTRIBUTORS CORP. 500 SALEM STREET  
MAIL ZONE O3N  
SMITHFIELD, RI 02917

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
FRANKLIN TEMPLETON DISTRIBUTORS, IN 100 FOUNTAIN PARKWAY  
ST. PETERSBURG, FL 33716

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
INVESCO DISTRIBUTORS, INC.

74-1894784

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

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OPPENHEIMER FUNDS INC.

13-2527171

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

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PUTNAM RETAIL MANAGEMENT

ONE POST OFFICE SQUARE  
BOSTON, MA 02109

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

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

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

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

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

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

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

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

ADP

22-1467904

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 50 15 64            | RECORD KEEPER                                                                                     | 1250                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

STATE STREET CORPORATION

04-1867445

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 99 28 52 15 64      | DIRECTED TRUSTEE/CUSTODIAN                                                                        | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 556                                                                                                                                                                             | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

ADP BROKER-DEALER

22-3319984

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 63 60 59               | RECORD KEEPER                                                                                     | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

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

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

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

**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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| ADP BROKER-DEALER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 63 60 59                                | 0                                         |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLIANCEBERNSTEIN L.P.</p> <p>13-4064930</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>                                                                                                                                                                                                     |                                         |                                           |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes<br/>(see instructions)</p> <p>63 60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>                                                                                                                                                                                                                                                                                                                               |                                         |                                           |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FIDELITY DISTRIBUTORS CORP.      500 SALEM STREET<br/>MAIL ZONE O3N<br/>SMITHFIELD, RI 02917</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS</p> </div> </div> |                                         |                                           |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>ADP BROKER-DEALER</p> </div> <div style="width: 20%;"> <p>(b) Service Codes<br/>(see instructions)</p> <p>63 60 59</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: right;">0</p> </div> </div>                                                                                                                                                                                                                                                                                                                               |                                         |                                           |
| <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>FRANKLIN TEMPLETON DISTRIBUTORS, IN      100 FOUNTAIN PARKWAY<br/>ST. PETERSBURG, FL 33716</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br/>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS</p> </div> </div>                                                                                                   |                                         |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                | (b) Service Codes<br>(see instructions)                                                                                                                                                                                                 | (c) Enter amount of indirect compensation |
|------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| ADP BROKER-DEALER                                                      | 63 60 59                                                                                                                                                                                                                                | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation    | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.                                                                      |                                           |
| INVESCO DISTRIBUTORS, INC.<br><br>74-1894784                           | ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS |                                           |
| (a) Enter service provider name as it appears on line 2                | (b) Service Codes<br>(see instructions)                                                                                                                                                                                                 | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                      | 63 60 59                                                                                                                                                                                                                                | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation    | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.                                                                      |                                           |
| OPPENHEIMER FUNDS INC.<br><br>13-2527171                               | ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS |                                           |
| (a) Enter service provider name as it appears on line 2                | (b) Service Codes<br>(see instructions)                                                                                                                                                                                                 | (c) Enter amount of indirect compensation |
| ADP BROKER-DEALER                                                      | 63 60 59                                                                                                                                                                                                                                | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation    | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.                                                                      |                                           |
| PUTNAM RETAIL MANAGEMENT<br>ONE POST OFFICE SQUARE<br>BOSTON, MA 02109 | ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS<br>ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS |                                           |

**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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                  |                                       |     |
|----------------------------------------------------------------------------------|---------------------------------------|-----|
| <b>A</b> Name of plan<br>ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN | <b>B</b> Three-digit plan number (PN) | 001 |
|----------------------------------------------------------------------------------|---------------------------------------|-----|

|                                                                                                    |                                                                 |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>ZAREMBA MANAGEMENT COMPANY | <b>D</b> Employer Identification Number (EIN)<br><br>34-1561579 |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|

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

|                                                |                            |
|------------------------------------------------|----------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | SSGA CASH SERIES U.S. GOVT |
|------------------------------------------------|----------------------------|

|                                                   |                              |
|---------------------------------------------------|------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | STATE STREET BANK & TRUST CO |
|---------------------------------------------------|------------------------------|

|                 |                |                      |   |                                                                                                     |   |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|---|
| <b>c</b> EIN-PN | 04-0025081-000 | <b>d</b> Entity code | C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|---|

|                                                |                            |
|------------------------------------------------|----------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | SSGA CASH SERIES U.S. GOVT |
|------------------------------------------------|----------------------------|

|                                                   |                                |
|---------------------------------------------------|--------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | STATE STREET BANK AND TRUST CO |
|---------------------------------------------------|--------------------------------|

|                 |                |                      |   |                                                                                                     |       |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|-------|
| <b>c</b> EIN-PN | 04-0025081-001 | <b>d</b> Entity code | C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 69845 |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|-------|

|                                                |                 |
|------------------------------------------------|-----------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | FA STABLE VALUE |
|------------------------------------------------|-----------------|

|                                                   |                                   |
|---------------------------------------------------|-----------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | FIDELITY MANAGEMENT TRUST COMPANY |
|---------------------------------------------------|-----------------------------------|

|                 |                |                      |   |                                                                                                     |   |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|---|
| <b>c</b> EIN-PN | 04-3022712-026 | <b>d</b> Entity code | C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |
|-----------------|----------------|----------------------|---|-----------------------------------------------------------------------------------------------------|---|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                        |                                                               |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------------------------------------------|
| For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u> |                                                                        |                                                               |
| <b>A</b> Name of plan<br><u>ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN</u>                  | <b>B</b> Three-digit plan number (PN) ►                                | <div style="border: 1px solid black; padding: 2px;">001</div> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ZAREMBA MANAGEMENT COMPANY</u>       | <b>D</b> Employer Identification Number (EIN)<br><br><u>34-1561579</u> |                                                               |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 22564                 |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 48176                 | 49176           |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 113650                | 69845           |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 1181813               | 1338282         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 1366203               | 1457303         |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |         |         |
|-----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 1366203 | 1457303 |
|-----------------------------------------------------------|-----------|---------|---------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 23454      |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 177144     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 200598    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 2388       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 2388      |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 33231      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 33231     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | -66528    |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 169689    |

**Expenses**

|                                                                                            |              |       |       |
|--------------------------------------------------------------------------------------------|--------------|-------|-------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |       |       |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 76789 |       |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |       |       |
| (3) Other .....                                                                            | <b>2e(3)</b> |       |       |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |       | 76789 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |       |       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |       |       |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |       |       |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |       |       |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |       |       |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |       |       |
| (4) Other .....                                                                            | <b>2i(4)</b> | 1800  |       |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |       | 1800  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |       | 78589 |

**Net Income and Reconciliation**

|                                                                               |              |  |       |
|-------------------------------------------------------------------------------|--------------|--|-------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 91100 |
| <b>l</b> Transfers of assets:                                                 |              |  |       |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |       |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |       |

**Part III Accountant's Opinion**

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ZION, SYNEK & ASSOCIATES (2) EIN: 34-1661732

**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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 |     | X  |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 137000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |        |
| <b>n</b> 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. ....                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                       |     |    |        |

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

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

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

**5b(1)** Name of plan(s)

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2011</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                    |                                                                    |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN</u>            | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ZAREMBA MANAGEMENT COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1561579</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>57-1198022</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

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

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                              |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                              |
| <b>c</b> 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).....                                                                                                                                                                                                             | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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?.....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2011 AND 2010**

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## Zion, Synek & Associates

Certified Public Accountants

4141 Rockside Road, Suite 150

Independence, Ohio 44131

### INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of  
Zaremba Management Company 401(k) Retirement Savings Plan  
Fairview Park, Ohio

We were engaged to audit the financial statements of the Zaremba Management Company 401(k) Retirement Savings Plan as of December 31, 2011 and 2010, and for the years then ended, and the supplemental schedule as of and for the year ended December 31, 2011 as listed in the accompanying table of contents. These financial statements and this 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 8, which was certified by State Street Corporation or Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certifications from the trustees as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Zion, Synek & Associates*

October 2, 2012

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2011 AND 2010**

|                                                                                                  | <u>2011</u>                | <u>2010</u>                |
|--------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                                                                                    |                            |                            |
| Investments, at fair value                                                                       | \$ 1,408,127               | \$ 1,318,027               |
| Participant notes receivable                                                                     | <u>49,176</u>              | <u>48,176</u>              |
| Net assets reflecting all investments at fair value                                              | 1,457,303                  | 1,366,203                  |
| Adjustment from fair value to contract value for fully<br>benefit-responsive investment contract | <u>-</u>                   | <u>-</u>                   |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                                                         | <u><u>\$ 1,457,303</u></u> | <u><u>\$ 1,366,203</u></u> |

See accompanying notes.

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN  
STATEMENTS OF CHANGES IN NET ASSETS  
AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2011 AND 2010**

|                                                                 | <u>2011</u>         | <u>2010</u>         |
|-----------------------------------------------------------------|---------------------|---------------------|
| <b>Additions</b>                                                |                     |                     |
| Additions to net assets attributed to:                          |                     |                     |
| Investment income:                                              |                     |                     |
| Net appreciation (depreciation) in<br>fair value of investments | \$ (66,528)         | \$ 160,106          |
| Interest income                                                 | 2,388               | 3,975               |
| Dividends                                                       | <u>33,231</u>       | <u>14,480</u>       |
|                                                                 | (30,909)            | 178,561             |
| Contributions:                                                  |                     |                     |
| Employer                                                        | 23,454              | 18,183              |
| Participant                                                     | <u>177,144</u>      | <u>123,131</u>      |
|                                                                 | <u>200,598</u>      | <u>141,314</u>      |
|                                                                 | 169,689             | 319,875             |
| <b>Deductions</b>                                               |                     |                     |
| Deductions from net assets attributed to:                       |                     |                     |
| Benefits paid to participants                                   | 76,789              | 244,655             |
| Administrative expenses                                         | <u>1,800</u>        | <u>5,339</u>        |
|                                                                 | <u>78,589</u>       | <u>249,994</u>      |
| Net increase (decrease)                                         | 91,100              | 69,881              |
| Net assets available for plan benefits:                         |                     |                     |
| Beginning of year                                               | <u>1,366,203</u>    | <u>1,296,322</u>    |
| End of year                                                     | <u>\$ 1,457,303</u> | <u>\$ 1,366,203</u> |

See accompanying notes.

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2011 AND 2010**

**NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Company plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering all employees of the Company who have completed three months of service and are age 21 or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions**

Each year, participants may contribute from 1% to 100% of their compensation. The Company makes matching contributions equal to 25% of the first 4% of employee elective contributions. At the end of each plan year, the Company may make an additional elective contribution. No elective contributions have been made to the plan.

Participants direct the investment of their contributions and matching company contributions into various investment options offered by the Plan. The Plan currently offers 32 different investment funds.

**Participant Accounts**

Each participant account is credited with the participant's contribution, the employer's matching contribution, and an allocation of (a) the Company's elective contribution, (b) plan earnings, and (c) plan administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contributions portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service.

**Payment of Benefits**

On termination of service due to death, disability or retirement, a participant may elect to receive the value of the vested interest in his or her account in either a lump-sum, or in monthly installment payments. On termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. A lump-sum distribution will be automatically made to terminated participants whose vested account balance does not exceed \$5,000.

**Forfeited Non-vested Accounts**

Forfeited non-vested accounts are used to reduce future employer contributions or administrative expenses. Forfeited non-vested accounts had a balance of \$-0- at December 31, 2011 and \$1,570 at December 31, 2010. Non-vested account forfeitures totaled \$445 in 2011 and \$456 in 2010. Employer contributions were reduced by \$2,015 in 2011 from forfeited account balances. Administrative expenses were reduced by \$1,667 in 2010 from forfeited account balances.

**ZAREMBA MANAGEMENT COMPANY  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2011 AND 2010**

**Participant Notes Receivable**

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans must be repaid in level installments and, except for the purchase of the participant's principal residence, within five years. The loans are secured by the balance in the participant's account. Interest rates on notes receivable outstanding as of December 31, 2011 range from 5.25% to 6.75%. Principal and interest are paid ratably through payroll deductions.

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying statements of net assets available for plan benefits and changes in net assets available for plan benefits are prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The 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.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**Investments**

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end.

**Contributions**

Employee elective contributions and Company matching contributions are determined and deposited with the trustee biweekly. The Company discretionary contribution is determined and deposited with the trustee annually.

**NOTE 3 – FAIR VALUE MEASUREMENTS**

The Company has adopted the provisions of FASB ASC 820-10 "Fair Value Measurements". In accordance with FASB ASC 820-10, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN  
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DECEMBER 31, 2011 AND 2010**

FASB ASC 820-10 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumption about the inputs market participants would use in pricing the asset developed based on the best information available in the circumstances.

The FASB ASC 820-10 fair value hierarchy is categorized into three levels based on the inputs as follows:

**Level 1** – Valuations are based on unadjusted quoted prices in active markets for identical assets that the Plan has the ability to access. Since valuations are based on quoted market prices that are readily available in an active market, valuation of these securities does not entail a significant degree of judgment.

**Level 2** – Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly. Common Collective Trusts use similar policies and procedures as mutual funds in valuing its securities and is therefore classified here.

**Level 3** – Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

The participant loans are not actively traded and significant other observable inputs are not available. Thus, the fair value of participant loans is equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance.

The following table presents information about the Plan's assets measured at fair value as of December 31,

|                                 | <b><u>Fair Value</u></b> | <b><u>Quoted Market<br/>Prices for<br/>Identical<br/>Assets<br/>(Level 1)</u></b> | <b><u>Significant<br/>Other<br/>Observable<br/>Inputs<br/>(Level 2)</u></b> | <b><u>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</u></b> |
|---------------------------------|--------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b><u>December 31, 2011</u></b> |                          |                                                                                   |                                                                             |                                                                     |
| Investments, at fair value      |                          |                                                                                   |                                                                             |                                                                     |
| Mutual Funds                    | \$ 1,338,282             | \$ 1,338,282                                                                      | \$ -                                                                        | \$ -                                                                |
| Common Collective Trusts        | 69,845                   | -                                                                                 | 69,845                                                                      | -                                                                   |
| Participant Loans               | 49,176                   | -                                                                                 | -                                                                           | 49,176                                                              |
|                                 | <u>\$ 1,457,303</u>      | <u>\$ 1,338,282</u>                                                               | <u>\$ 69,845</u>                                                            | <u>\$ 49,176</u>                                                    |
| <b><u>December 31, 2010</u></b> |                          |                                                                                   |                                                                             |                                                                     |
| Investments, at fair value      |                          |                                                                                   |                                                                             |                                                                     |
| Mutual Funds                    | \$ 1,204,377             | \$ 1,204,377                                                                      | \$ -                                                                        | \$ -                                                                |
| Common Collective Trusts        | 113,650                  | -                                                                                 | 113,650                                                                     | -                                                                   |
| Participant Loans               | 48,176                   | -                                                                                 | -                                                                           | 48,176                                                              |
|                                 | <u>\$ 1,366,203</u>      | <u>\$ 1,204,377</u>                                                               | <u>\$ 113,650</u>                                                           | <u>\$ 48,176</u>                                                    |

**ZAREMBA MANAGEMENT COMPANY  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2011 AND 2010**

The following table provides further details of the Level 3 fair value measurements:

|                    | <b>Level 3<br/>Balance At<br/>Beginning of<br/>Year</b> | <b>Realized and<br/>Unrealized<br/>Gains (Losses)<br/>Included in<br/>Changes in Net<br/>Assets Available<br/>for Benefits</b> | <b>Purchases,<br/>Sales,<br/>Issuances,<br/>and<br/>Settlements<br/>(net)</b> | <b>Level 3<br/>Balance At<br/>End of Year</b> |
|--------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------|
| <b><u>2011</u></b> |                                                         |                                                                                                                                |                                                                               |                                               |
| Participant Loans  | \$ 48,176                                               | \$ -                                                                                                                           | \$ 1,000                                                                      | \$ 49,176                                     |
| <b><u>2010</u></b> |                                                         |                                                                                                                                |                                                                               |                                               |
| Participant Loans  | \$ 60,561                                               | \$ -                                                                                                                           | \$ (12,385)                                                                   | \$ 48,176                                     |

Realized and unrealized gains (losses) included in changes in net assets available for benefits are reported in net appreciation (depreciation) in fair value of investments.

**NOTE 4 – INVESTMENTS**

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

|                                                 | <b><u>2011</u></b> | <b><u>2010</u></b> |
|-------------------------------------------------|--------------------|--------------------|
| Oppenheimer Small & Mid Cap Value Fund          | \$ 53,598          | \$ 102,915         |
| Oppenheimer Developing Markets Fund             | 129,873            | -                  |
| Invesco Comstock Fund                           | 115,536            | -                  |
| Franklin Growth Fund                            | 139,062            | -                  |
| Alliance Bernstein Small Cap Growth Fund        | 98,701             | -                  |
| Fidelity Advisor Equity Income Fund             | -                  | 105,240            |
| Fidelity Advisor Intermediate Bond Fund         | -                  | 74,462             |
| Fidelity Advisor Small Cap Fund                 | 48,511             | 134,663            |
| Fidelity Advisor Diversified International Fund | -                  | 196,784            |
| Fidelity Advisor Stable Value Portfolio         | -                  | 113,650            |
| Fidelity Advisor Freedom 2020 Fund              | 198,335            | 59,106             |
| Fidelity Advisor Freedom 2030 Fund              | 96,919             | -                  |
| Fidelity Advisor New Insights Fund              | -                  | 141,210            |
| Fidelity Advisor Mid Cap II Fund                | -                  | 188,460            |

**ZAREMBA MANAGEMENT COMPANY  
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NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2011 AND 2010**

**NOTE 5 – STABLE VALUE INVESTMENT CONTRACT**

In 2005, the Plan entered into a benefit-responsive investment contract with Fidelity Management Trust Company (FMTTC). FMTTC maintains the contributions in a general account. The account is credited with earnings on underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustment from fair value to contract value for the investment contract is based on the contract value as reported to the Plan by FMTTC. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their investment at contract value.

The fair value of the investment contract at December 31, 2010 was \$113,650. The crediting interest rate is based upon the performance of the underlying investments and is not guaranteed. The portfolio is valued on a daily basis, and it is the policy of the portfolio to maintain a \$1.00 unit price. The contract's rate of return is typically reset on a quarterly basis.

The Plan's failure to maintain its tax-qualified status or a change in administrative or government regulations would limit the plans' ability to execute transactions at contract value. The plan administrator does not believe that any events that would limit the plan's ability to transact at contract value with plan participants are probable of occurring.

Withdrawals prompted by the termination of Stable Value Portfolio as well as changes in laws and regulations would permit issuers to terminate the contracts and settle at amounts different than contract values.

|                                                 |                    |
|-------------------------------------------------|--------------------|
|                                                 | <b><u>2010</u></b> |
| Average yields:                                 |                    |
| Based on actual earnings                        | 2.37%              |
| Based on interest rate credited to participants | 1.48%              |

The stable value investment contract matured in 2011 and was not renewed or extended.

**NOTE 6 – PLAN TERMINATION**

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

**NOTE 7 – TAX STATUS**

The Internal Revenue Service has determined by a letter dated March 31, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Accordingly, a provision for Federal income taxes on net investment income has not been provided. Annually, information tax returns are prepared and filed with the Department of Labor.

**ZAREMBA MANAGEMENT COMPANY  
401(K) RETIREMENT SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2011 AND 2010**

**NOTE 8 – INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)**

The Plan's investments are held by the Plan's Trustee. At December 31, 2011 the Plan's trustee was State Street Corporation and at December 31, 2010, the Plan's trustee was Fidelity Management Trust Company. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the Plan's trustee as complete and accurate in accordance with Section 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.

|                                                              | <u><b>2011</b></u> | <u><b>2010</b></u> |
|--------------------------------------------------------------|--------------------|--------------------|
| Investments, at fair or contract value                       | \$ 1,408,127       | \$ 1,318,027       |
| Participant notes receivable                                 | 49,176             | 48,176             |
| Net appreciation (depreciation) in fair value of investments | (66,528)           | 160,106            |
| Interest and dividends                                       | 35,619             | 18,455             |

**NOTE 9 – 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 statement of net assets available for benefits.

**NOTE 10 – SUBSEQUENT EVENTS**

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 2, 2012, the date the financial statements were available to be issued.

**ZAREMBA MANAGEMENT COMPANY**  
**401(K) RETIREMENT SAVINGS PLAN**  
**EIN 34-1561579 PLAN 001**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD**  
**FOR INVESTMENT PURPOSES AT END OF YEAR**  
**DECEMBER 31, 2011**

| (b)                                                                | (c)                                                                                               | (e)                        |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------|
| Identity of Issue,<br>Borrower, Lessor, or<br><u>Similar Party</u> | Description of<br>Investment,<br>Rate of Interest,<br>Collateral, Par or<br><u>Maturity Value</u> | Current<br><u>Value</u>    |
| SSGA Cash Series U.S. Govt.                                        | Common / Collective Trust                                                                         | \$ 69,845                  |
| Oppenheimer Develop Mkts.Fund                                      | Registered Investment Company                                                                     | 129,873                    |
| Invesco Comstock Fund                                              | Registered Investment Company                                                                     | 115,536                    |
| Invesco Equity and Income Fund                                     | Registered Investment Company                                                                     | 17,063                     |
| Invesco Small Cap Value Fund                                       | Registered Investment Company                                                                     | 70,686                     |
| Franklin Growth Fund                                               | Registered Investment Company                                                                     | 139,062                    |
| Franklin Growth Opp. Fund                                          | Registered Investment Company                                                                     | 33,731                     |
| Alliance Bernstein SM CP GR Fund                                   | Registered Investment Company                                                                     | 98,701                     |
| Alliance Bernstein Small/Mid Cap Value                             | Registered Investment Company                                                                     | 14,907                     |
| Invesco Energy Fund                                                | Registered Investment Company                                                                     | 4,097                      |
| Invesco Intl Growth Fund                                           | Registered Investment Company                                                                     | 5,281                      |
| Fidelity Advisor Freedom 2040 Fund.                                | Registered Investment Company                                                                     | 34,385                     |
| Fidelity Advisor Freedom 2030 Fund                                 | Registered Investment Company                                                                     | 96,919                     |
| Fidelity Advisor Freedom 2020 Fund                                 | Registered Investment Company                                                                     | 198,335                    |
| Fidelity Advisor Freedom 2010 Fund                                 | Registered Investment Company                                                                     | 15,599                     |
| Fidelity Advisor Lev Co Stk Fund                                   | Registered Investment Company                                                                     | 36,370                     |
| Fidelity Advisor Small Cap Fund                                    | Registered Investment Company                                                                     | 48,511                     |
| Fidelity Advisor Value Strategy Fund                               | Registered Investment Company                                                                     | 8,735                      |
| Fidelity Advisor Real Estate Fund                                  | Registered Investment Company                                                                     | 25,052                     |
| Franklin Rising Dividend Fund                                      | Registered Investment Company,                                                                    | 31,635                     |
| Oppenheimer Core Bond Fund                                         | Registered Investment Company                                                                     | 48,159                     |
| Putnam Asset Alloc Growth Fund                                     | Registered Investment Company                                                                     | 6,546                      |
| Putnam Asset Alloc Bal Fund                                        | Registered Investment Company                                                                     | 100                        |
| Putnam Asset Alloc Cons Fund                                       | Registered Investment Company                                                                     | 847                        |
| Oppenheimer Intl Growth Fund                                       | Registered Investment Company                                                                     | 54,439                     |
| Putnam Intl Capital Opp Fund                                       | Registered Investment Company                                                                     | 4,866                      |
| Oppenheimer Sm & Mid Cap Growth Fund                               | Registered Investment Company                                                                     | 53,598                     |
| Oppenheimer Gold & Spec Min Fund                                   | Registered Investment Company                                                                     | 46                         |
| Putnam Amer Govt Inc Fund                                          | Registered Investment Company                                                                     | 1,594                      |
| Putnam Equity Income Fund                                          | Registered Investment Company                                                                     | 999                        |
| Putnam High Yield Trust                                            | Registered Investment Company                                                                     | 31,013                     |
| Invesco European Growth Fund                                       | Registered Investment Company                                                                     | 11,597                     |
| Participant Loans                                                  | Rates from 5.25% to 6.75%                                                                         | <u>49,176</u>              |
|                                                                    |                                                                                                   | <u><u>\$ 1,457,303</u></u> |

### Schedule C, Line 2(h) Formula Description

*For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:*

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

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

**Plan Name** ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN  
**Plan Sponsor's Name** ZAREMBA MANAGEMENT COMPANY

**EIN:** 34-1561579  
**PN:** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | OPPENHEIMER DEVELOP MARKETS-A                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 129,873           |
|     | INVVK COMSTOCK A                                          | REGISTERED INVESTMENT COMPANY                                                                                |          | 115,536           |
|     | INVVK EQUITY AND INCOME A                                 | REGISTERED INVESTMENT COMPANY                                                                                |          | 17,063            |
|     | INVVK SMALL CAP VALUE A                                   | REGISTERED INVESTMENT COMPANY                                                                                |          | 70,686            |
|     | FRANKLIN GROWTH FUND - A                                  | REGISTERED INVESTMENT COMPANY                                                                                |          | 139,062           |
|     | FRANKLIN GROWTH OPP-A                                     | REGISTERED INVESTMENT COMPANY                                                                                |          | 33,731            |
|     | ALLIANCEBERNSTEIN SM CP GR - A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 98,701            |

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

**Plan Name** ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN  
**Plan Sponsor's Name** ZAREMBA MANAGEMENT COMPANY

**EIN:** 34-1561579  
**PN:** 002

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | AB SMALL/MID CAP VALUE - A                                | REGISTERED INVESTMENT COMPANY                                                                                |          | 14,907            |
|     | INVESCO ENERGY - A                                        | REGISTERED INVESTMENT COMPANY                                                                                |          | 4,097             |
|     | INVESCO INTL GROWTH - A                                   | REGISTERED INVESTMENT COMPANY                                                                                |          | 5,281             |
|     | FIDELITY ADV FREEDOM 2040 - T                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 34,385            |
|     | FIDELITY ADV FREEDOM 2030 - T                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 96,919            |
|     | FIDELITY ADV FREEDOM 2020 - T                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 198,335           |
|     | FIDELITY ADV FREEDOM 2010 - T                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 15,599            |

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

**Plan Name** ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN  
**Plan Sponsor's Name** ZAREMBA MANAGEMENT COMPANY

**EIN:** 34-1561579  
**PN:** 002

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | FIDELITY ADVISOR LEV CO STK -T                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 36,370            |
|     | FIDELITY ADVISOR SMALL CAP - T                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 48,511            |
|     | FIDELITY ADV VALUE STRATEGY-T                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 8,735             |
|     | FIDELITY ADVISOR REAL ESTATE-T                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 25,052            |
|     | FRANKLIN RISING DIVIDENDS - A                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 31,635            |
|     | OPPENHEIMER CORE BOND FUND - A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 48,159            |
|     | PUTNAM ASSET ALLOC GRTH A                                 | REGISTERED INVESTMENT COMPANY                                                                                |          | 6,546             |

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

**Plan Name** ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN  
**Plan Sponsor's Name** ZAREMBA MANAGEMENT COMPANY

**EIN:** 34-1561579  
**PN:** 002

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | PUTNAM ASSET ALLOC BAL A                                  | REGISTERED INVESTMENT COMPANY                                                                                |          | 99                |
|     | PUTNAM ASSET ALLOC CONS A                                 | REGISTERED INVESTMENT COMPANY                                                                                |          | 847               |
|     | OPPENHEIMER INTL GROWTH - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 54,439            |
|     | PUTNAM INT CAPITAL OPP -A                                 | REGISTERED INVESTMENT COMPANY                                                                                |          | 4,866             |
|     | OPPENHEIMER SM & MD CAP GRTH A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 53,598            |
|     | OPPENHEIMER GOLD & SPEC MIN -A                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 46                |
|     | PUTNAM AMER GOVT INC FD - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,594             |

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

**Plan Name** ZAREMBA MANAGEMENT COMPANY 401K RETIREMENT SAVINGS PLAN  
**Plan Sponsor's Name** ZAREMBA MANAGEMENT COMPANY

**EIN:** 34-1561579  
**PN:** 002

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | PUTNAM EQUITY INC - A                                     | REGISTERED INVESTMENT COMPANY                                                                                |          | 999               |
|     | PUTNAM HIGH YIELD TRUST - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 31,013            |
|     | INVESCO EUROPEAN GROWTH - A                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 11,597            |
|     | PARTICIPANT LOANS                                         | INTEREST RATES ( 0.00% TO 0.00%)                                                                             |          | 49,176            |
|     | SSGA CASH SERIES U.S. GOVT                                | COMMON/COLLECTIVE TRUST                                                                                      |          | 69,845            |
|     |                                                           |                                                                                                              |          |                   |
|     |                                                           |                                                                                                              |          |                   |