Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
JACK HILLIARD DISTRIBUTING COMPANY INC 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1974

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

JACK HILLIARD DISTRIBUTING CO., INC

217 NORTH 12TH STREET
TEMPLE, TX 76501

2b Employer Identification Number (EIN) 74-1460263

2c Sponsor's telephone number 254-778-2748

2d Business code (see instructions) 424800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/26/2012	JOSEPH KIEFER JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
JACK HILLIARD DISTRIBUTING CO., INC

217 NORTH 12TH STREET
TEMPLE, TX 76501

3b Administrator's EIN
74-1460263

3c Administrator's telephone number
254-778-2748

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	175
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	156
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	17
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	177
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	177
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	111
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

A Name of plan
JACK HILLIARD DISTRIBUTING COMPANY INC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JACK HILLIARD DISTRIBUTING CO., INC

D Employer Identification Number (EIN)
74-1460263

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 64		50582	Yes [ ] No [X]	Yes [X] No [ ]	19844	Yes [ ] No [X]

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

STERLING TRUST COMPANY

1101 WOODED ACRES DR
SUITE 120
WACO, TX 76710-4455

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		1380	Yes [ ] No [X]	Yes [X] No [ ]	1073	Yes [ ] No [X]

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

TD AMERITRADE

4211 S. 102ND ST
OMAHA, NE 68127

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		1190	Yes [ ] No [X]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

WELLS FARGO ADVISORS, LLC

ATTN MARTHA HENDRICKS NC1409
401 S TRYON STREET 19TH FL
CHARLOTTE, NC 28288-1207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		0	Yes [ ] No [X]	Yes [X] No [ ]	25552	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
JACK HILLIARD DISTRIBUTING COMPANY INC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JACK HILLIARD DISTRIBUTING CO., INC

D Employer Identification Number (EIN)
74-1460263

Part I **Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible**

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	JAMES FLORES	LOAN ORIGINATED 05/22/09 AT 4.25% RATEW 130 WEEKLY PAYMENTS OF $27.34 HE WILL RECEIVE DEEMED DISTRIBUTION

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
3200			2334	2334	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
JACK HILLIARD DISTRIBUTING COMPANY INC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JACK HILLIARD DISTRIBUTING CO., INC

D Employer Identification Number (EIN)
74-1460263

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	58953	62603
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	94986	73443
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5205280	5116836
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5359219	5252882
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5359219	5252882

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	127714	
(B) Participants	2a(1)(B)	255427	
(C) Others (including rollovers)	2a(1)(C)	28936	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		412077
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4217	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4217
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-170714
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		245580
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	329161	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		329161
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	22756	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		22756
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		351917
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-106337
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BGF & N (2) EIN: 74-2531836

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**	X		2334
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		400000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
JACK HILLIARD DISTRIBUTING COMPANY INC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JACK HILLIARD DISTRIBUTING CO., INC

D Employer Identification Number (EIN)
74-1460263

Part I Distributions

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

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

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

EIN(s): 31-1592130

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

JACK HILLIARD DISTRIBUTING COMPANY, INC.
401(k) PLAN

FINANCIAL STATEMENTS AS OF

December 31, 2011 and 2010

TOGETHER WITH INDEPENDENT AUDITORS' REPORT THEREON

AND SUPPLEMENTARY INFORMATION

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BROCKWAY
GERSBACH
FRANKLIN &
NIEMEIER, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Administrative Committee of
Jack Hilliard Distributing Company, Inc.
401(k) Plan

We were engaged to audit the financial statements of Jack Hilliard Distributing Company, Inc. 401(k) Plan as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and the supplemental schedules as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 9, which was certified by Nationwide Financial Services, Inc., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplement schedules. 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 certification from the trustee as of and for the years ended December 31, 2011 and 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United State 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.

Brockway, Gersbach, Franklin & Niemeier, P.C.

October 17, 2012

3520 SW H.K. DODGEN LOOP ■ TEMPLE, TEXAS 76504 ■ 254.773.9907 ■ FAX 254.773.1570
WWW.TEMPLECPA.COM

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2011 and 2010

ASSETS

	2011	2010
Investments, at fair value:		
Participant-directed investments	$ 5,116,836	$ 5,205,280
Receivables:		
Employer's contribution	62,603	58,953
Notes receivable from participants	73,443	94,986
Total Receivables	136,046	153,939
Total Assets	5,252,882	5,359,219

LIABILITIES

Other Liabilities	-	-
Net Assets Available for Benefits	$ 5,252,882	$ 5,359,219

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

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (170,714)
Interest	4,217
Total Investment Loss	(166,497)
Contributions:	
Employer's	127,714
Participants'	255,427
Other, including rollovers	28,936
Total Contributions	412,077
Total Additions	245,580
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	329,161
Administrative expenses	22,756
Total Deductions	351,917
Net decrease	(106,337)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	5,359,219
End of year	$ 5,252,882

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

1. Description of Plan

The following description of the Jack Hilliard Distributing Company, Inc. (the "Company") 401(k) Plan (the "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 six months of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and/or restated effective January 1, 2010 to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).

Contributions

Participants may elect to contribute up to 100% of their compensation to the Plan. Additionally, the Company has the option of making a discretionary match with respect to each plan year's eligible participants as determined by the Company. For 2011, as in the prior year, the Company contributed on behalf of each participant a matching contribution of 50% of the participant's contributions for the year. Contributions are subject to maximum annual dollar contribution restrictions of ERISA and the Internal Revenue Service. Participants direct the investment of the contributions into various investment options offered by the Plan. The Plan currently offers 90 pooled separate investment accounts, a managed individual account, and a money market mutual fund as investment options for participants.

Participant Accounts

Each participant account is credited with the participant's contributions and allocations of (a) Company contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses. Allocations of earnings are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participants' 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. A participant receives credit for a year of service if they complete at least 1,000 hours of service at any time during the twelve consecutive month computation period.

1. Description of Plan (continued)

Vesting (continued)

Employees are vested according to the following schedule:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participants reaching retirement age or who die or become disabled will automatically be 100% vested.

Investment Options

Upon enrollment in the Plan, a participant directs contributions in a number of investment options:

Nationwide's The Best of America Group Pension Series ("Nationwide") categorizes the mutual funds available to participants under the plan based on investment volatility. Volatility is the measurement of how widely a mutual fund may swing above or below its expected return. Nationwide has classified the volatility as: Very High, High, Moderate, Low, Very Low, Stable Value and other. A list of investment options is provided to the participants.

All contributions are participant directed. Participants may change their investments options twenty-four hours a day, seven days a week on the internet based retirement investment fund manager's website.

Forfeited Accounts

Forfeited nonvested accounts are to be used first to restore a participant's forfeitures, then to reduce the employer's contribution, if any. There were no employer contributions paid with forfeitures in the current year.

Participants' Loans

Participants may borrow from their fund accounts. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loans fund. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through weekly or biweekly payroll deductions.

1. Description of Plan (continued)

Payments of Benefits

On termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments. Participant consent is required for distributions in excess of $ 1,000. The Plan also allows for in-service withdrawal of vested account balance at age 59.5 and withdrawal of elective deferrals for qualified hardship.

2. Summary of Significant Accounting Policies

Date of Management's Review

Subsequent events were evaluated through October 17, 2012, which is the date of the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Estimates

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

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 3 for further discussion of fair value measurements.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

At December 31, 2011 and 2010, forfeited nonvested accounts totaled $ 15,834 and $ 8,082, respectively. These accounts will be used to reduce future employer non-elective contributions.

2. Summary of Significant Accounting Policies (continued)

Plan Expenses

Administrative expenses other than trustee fees of the Plan were absorbed by the company sponsor of the Plan.

3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's portfolio investments were classified as follows based on fair values:

	2011 Fair Value	2010 Fair Value
Level 1	$ -	$ -
Level 2	5,116,836	5,205,280
Level 3	73,443	94,986
Total portfolio investments	$ 5,190,279	$ 5,300,266

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

3. Fair Value Measurements (continued)

Pooled Separate Accounts: Valued at the net asset value ("NAV") of its underlying investments which include mutual funds, stocks, bonds and securities in varying proportions. The majority of the underlying investments have observable level 1 or 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. Assigned input level: 2

Participant Loans: Participant loans are reported at unpaid balances which approximates fair value. There is no existing external market for these loans as all transactions are restricted to participants and the Plan Sponsor. These loans cannot be assumed or sold to outside parties. There is no credit risk involved with these loans as any participant defaults are then deemed taxable distributions to the participant. Assigned input level: 3

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

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2011, are reported in net appreciation in fair value of investments.

As required by SFAS No. 157 the following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Level 3 Fair Value
Beginning Balance, January 1, 2011	$ 94,986
Loan distributions	22,700
Loan transfers	(44,243)
Ending Balance, December 31, 2011	$ 73,443
Change in unrealized gains or losses related to assets still held at December 31, 2011	$ -

4. Investments

All investments are participant directed and held in pooled separate accounts by the trustee. During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $ 88,444.

The following presents investment funds that represent five percent or more of the Plan's net assets available for benefits:

	2011	2010
Nationwide Money Market Instl - Mutual Fund	$ 847,422	$ 849,011
Neuberger Berman Genesis Tr - Mutual Fund	$ 294,501	$ 273,004
Mfs Value A - Mutual Fund		$ 373,097
American Century Inflation Protection Bd Inst		$ 298,753

5. Plan Termination

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

6. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated October 1, 1989, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the latest determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. Other Risks and Uncertainties

Certain financial instruments potentially subject the plan to concentrations of credit risk. These financial instruments include mutual funds. The trustees continually perform ongoing evaluations to assess the credit risk associated with these investments. The Plan has not experienced any credit losses associated with these investments.

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.

8. Party-in-Interest Transactions

The Plan has not considered company contributions to the plan or benefits paid by the plan to participants as party-in-interest transactions.

The Plan holds investments in pooled separate accounts of the trustee. Some fees incurred by the Plan for investment management services by the trustee of the plan were paid for by the Company for 2011 and 2010.

9. Information Certified by the Trustee

The following financial information included in the accompanying financial statements and supplemental schedule was obtained from information certified as complete and accurate by the trustee of the plan in accordance with Section 2520.103-5 of the Department of Labor, Rules and Regulations for Reporting and Disclosure, under the Employee Retirement Income Security Act of 1974:

Investments at fair value:
Participant - directed investments

Net appreciation in fair value of investments

SUPPLEMENTARY INFORMATION

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule G - Schedule of Loans Classified as Uncollectible
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

Part I: Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

(a)*	(b) Identity of Obligor	(c) Description of Loan			
	James Flores	Loan originated 5/22/09 at 4.25% interest with 130 weekly payments of $ 27.34 and secured by vested account balances. Employee has terminated and vested balance is $ 239. Participant will receive deemed distribution.			
	Amount received during reporting			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
$ 3,200	$ -	$ -	$ 2,334	$ 2,334	$ -

* Party-in-interest

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment		(d)	(e) Current Value
	Aberdeen	Abrden Intl Eq A - Mutual Fund -	179,000 units **		$ 174,650
*	Nationwide	Aggregate Sbda Assets - Mutual Fund	7,124 units **		7,124
	Invesco Aim Advisors	Aim Dynamics A - Mutual Fund	3,655 units **		3,376
	Invesco Aim Advisors	Aim Energy Inv - Mutual Fund	16,434 units **		41,370
	Invesco Aim Advisors	Aim Small Cap Growth A - Mutual Fund	4,888 units **		7,699
	AllianceBernstein	Allber Intl Val K - Mutual Fund	2,233 units **		1,291
	American Century	American Century Growth Adv - Mutual Fund	114,824 units **		187,708
	American Century	American Century Income & Growth Inst - Mutual Fund	19,158 units **		19,450
	American Century	American Century Inflation Protection Bd Inst	172,439 units **		196,771
	American Century	American Century International Growth - Mutual Fund	1,704 units **		1,426
	American Century	American Century Short-Term Govt Adv - Mutual Fund	3,950 units **		4,890
	American Century	American Century Ultra Inst - Mutual Fund	1,874 units **		2,071
	American Funds	American Funds Capital World Bond R3	51 units **		77
	American Funds	American Funds Capital World Bond R6	37,140 units **		39,556
	Blackrock	Blackrock Large Cap Growth Inv A - Mutual Fund	1,797 units **		1,708
	Blackrock	Blackrock Large Cap Value Inv A - Mutual Fund	1,524 units **		1,399
	DE	DE Value A - Mutual Fund	76 units **		66

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
	Dodge & Cox	Dodge & Cox St - Mutual Fund	101,450 units **	154,019
	Dreyfus	Dreyfus Appreciation - Mutual Fund	57,893 units **	70,613
	DWS Investments	DWS RREEF Global Real Estate Secs A - Mutual Fund	111,135 units **	96,305
	Eaton Vance	Eaton Vance Floating Rate A - Mutual Fund	29,379 units **	36,336
	Federated	Federated Equity Income F - Mutual Fund	34,593 units **	37,498
	Federated	Federated High-Yield - Mutual Fund	18,081 units **	37,316
	Federated	Federated Intermediate Corp Bd Instl Svc - Mutual Fund	491 units **	707
	Fidelity	Fidelity Advisor Balanced A - Mutual Fund	2 units **	3
	Fidelity	Fidelity Advisor Equity Growth A - Mutual Fund	2,795 units **	2,444
	Fidelity	Fidelity Advisor Equity Growth Income A - Mutual Fund	14,975 units **	20,485
	Franklin	Franklin Mutual Shares A	16,960 units **	25,029
	Franklin	Fnanklin Small-Mid Cap Growth A - Mutual Fund	40,044 units **	37,898
	Templeton Global	Templeton Foreign A - Mutual Fund	17,768 units **	31,484
	Franklin Templeton	Franklin Balance Sheet Investment A - Mutual Fund	26,795 units **	47,863
	Goldman Sachs	Goldman Sachs Large Cap Value A - Mutual Fund	1,241 units **	1,014
	Goldman Sachs	GoldmanSachs Small Cap Value A - Mutual Fund	112 units **	165
	Janus	Janus Balanced S - Mutual Fund	18,873 units **	23,489
	Janus	Janus S - Mutual Fund	34,131 units **	44,213
	Janus	Janus Forty S - Mutual Fund	26,380 units **	41,173

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
	Janus	Janus Overseas S - Mutual Fund	165,941 units **	166,256
	Janus	Janus Worldwide S - Mutual Fund	5,242 units **	6,317
	JPMorgan	Jpm Dynmc Small Cap Growth A - Mutual Fund	1,134 units **	1,145
	JPMorgan	JPMorgan Mid Cap Growth A - Mutual Fund	14 units **	21
	JPMorgan	JPMorgan Small Cap Value A - Mutual Fund	84,086 units **	126,298
	Lazard	Lazard Emerging Market Eq Open - Mutual Fund	2,257 units **	2,573
	Legg Mason	Legg Mason Wstras As Non USOppr Bd Inst - Mutual Fund	111,359 units **	151,382
	Legg Mason	Legg Mason Wstras As CorPlsBd - Mutual Fund	73,281 units **	97,065
	Lord Abbot	Lord Abbot Short Duration Income A - Mutual Fund	14,453 units **	19,931
	MFS Investment	Mfs Value A - Mutual Fund	114,077 units **	166,526
	MainStay	Mainstay Epoch Global Eq Yield A - Mutual Fund	63,512 units **	76,017
	Neuberger Berman	Neuberger Berman Genesis Tr - Mutual Fund	118,123 units **	294,501
	Neuberger Berman	Nueberger Berman Guardian Tr - Mutual Fund	161,011 units **	216,374
	Neuberger Berman	Neuberger Berman Partners Tr - Mutual Fund	151,078 units **	194,317
*	Nationwide	Nationwide Bond Index A - Mutual Fund	734 units **	1,032
*	Nationwide	Nationwide A - Mutual Fund	49 units **	58
*	Nationwide	Nationwide Government Bond A - Mutual Fund	192 units **	300
*	Nationwide	Nationwide Growth A - Mutual Fund	115 units **	150
*	Nationwide	Nationwide International Index A - Mutual Fund	8,209 units **	12,667

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
*	Nationwide	Nationwide Inv Destinations Agrsv I - Mutual Fund	1,511 units **	1,375
*	Nationwide	Nationwide Inv Dest Mod I - Mutual Fund	24 units **	25
*	Nationwide	Nationwide Inv Destinations Mod Agrsv I - Mutual Fund	1,533 units **	1,424
*	Nationwide	Nationwide Inv Dest Mod Cnsrv Instl - Mutual Fund	224 units **	234
*	Nationwide	Nationwide Mid Cap Market Index A - Mutual Fund	8,279 units **	14,941
*	Nationwide	Nationwide Money Market Instl - Mutual Fund	756,024 units **	847,422
*	Nationwide	Nationwide S&P 500 Index Instl - Mutual Fund	42,846 units **	40,001
*	Nationwide	Nationwide Small Cap Index Instl - Mutual Fund	13,094 units **	12,023
	Oppenheimerfunds Inc	Oppenheimer Capital Appreciation A - Mutual Fund	9,046 units **	7,909
	Oppenheimerfunds Inc	Oppenhemer Global A - Mutual Fund	69,907 units **	87,511
	Oppenheimerfunds Inc	Oppenheimer International Bd A - Mutual Fund	32,691 units **	88,155
	Oppenheimerfunds Inc	Oppenheimer Intl Growth A - Mutual Fund	58,549 units **	139,014
	Oppenheimerfunds Inc	Oppenheimer Main St Small Cap A - Mutual Fund	94 units **	135
	Oppenheimerfunds Inc	Oppenheimer Global Strat Income A - Mutual Fund	16,429 units **	30,990
	Pacific Investment Mgmt	PIMCO Commodity Real Return Strategy - Mutual Fund	31,591 units **	22,854
	Pacific Investment Mgmt	PIMCO Real Return Inst - Mutual Fund	50,260 units **	69,840
	Pacific Investment Mgmt	PIMCO Total Return Instl - Mutual Fund	81,466 units **	113,788
	Pioneer	Pioneer Emerg Markets Fd A	304 units **	539

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment		(d)	(e) Current Value
	Pioneer	Pioneer Equity Income A	123,221 units **		120,026
	Pioneer	Pioneer High Yield A - Mutual Fund	6,730 units **		12,937
	Principal	Prncpl Inv High Yield A - Mutual Fund	6 units **		8
	Principal	Prncpl Inv Large Cap Gr A - Mutual Fund	1039 units **		912
	Principal	Prncpl Inv Large Cap Gr Inst - Mutual Fund	178 units **		224
	Prudential	Prudential Jennison Gr A	155,812 units **		166,912
	Turner	Turner Small Cap Growth Fd - Mutual Fund	61,688 units **		78,221
	Vanguard	Vanguard Small Cap Value Index Is - Mutual Fund	90 units **		100
	Wells Fargo	Wfaf Asia Pacific Inv - Mutual Fund	346 units **		265
	Wells Fargo	Wfaf Common Stock Fund Cl A - Mutual Fund	28,007 units **		51,880
	Wells Fargo	WFA Emerging Markets Equity Adm - Mutual Fund	96,587 units **		82,511
	Wells Fargo	Wfaf Endvr Sel A - Mutual Fund	1,201 units **		975
	Wells Fargo	WFA Enterprise A	167,321 units **		180,133
	Wells Fargo	WFA Large Cap Core Inv	10,243 units **		11,936
Subtotal - Investments at fair value					5,116,836
	Participants' Loans	Secured by vested account balances with interest rates from 3.25% to 9.25%			73,443
					$ 5,190,279

* Party-in-interest
** Pooled separate account
Note: Column (d) is blank as all investments are participant directed.

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC.
401(k) PLAN

FINANCIAL STATEMENTS AS OF

December 31, 2011 and 2010

TOGETHER WITH INDEPENDENT AUDITORS' REPORT THEREON

AND SUPPLEMENTARY INFORMATION

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BROCKWAY
GERSBACH
FRANKLIN &
NIEMEIER, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Administrative Committee of
Jack Hilliard Distributing Company, Inc.
401(k) Plan

We were engaged to audit the financial statements of Jack Hilliard Distributing Company, Inc. 401(k) Plan as of December 31, 2011 and 2010 and for the year ended December 31, 2011, and the supplemental schedules as of and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 9, which was certified by Nationwide Financial Services, Inc., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplement schedules. 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 certification from the trustee as of and for the years ended December 31, 2011 and 2010, 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United State 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.

Brockway, Gersbach, Franklin & Niemeier, P.C.

October 17, 2012

3520 SW H.K. DODGEN LOOP ■ TEMPLE, TEXAS 76504 ■ 254.773.9907 ■ FAX 254.773.1570
WWW.TEMPLECPA.COM

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31, 2011 and 2010

ASSETS

	2011	2010
Investments, at fair value:		
Participant-directed investments	$ 5,116,836	$ 5,205,280
Receivables:		
Employer's contribution	62,603	58,953
Notes receivable from participants	73,443	94,986
Total Receivables	136,046	153,939
Total Assets	5,252,882	5,359,219

LIABILITIES

Other Liabilities	-	-
Net Assets Available for Benefits	$ 5,252,882	$ 5,359,219

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

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (170,714)
Interest	4,217
Total Investment Loss	(166,497)
Contributions:	
Employer's	127,714
Participants'	255,427
Other, including rollovers	28,936
Total Contributions	412,077
Total Additions	245,580
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	329,161
Administrative expenses	22,756
Total Deductions	351,917
Net decrease	(106,337)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	5,359,219
End of year	$ 5,252,882

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

1. Description of Plan

The following description of the Jack Hilliard Distributing Company, Inc. (the "Company") 401(k) Plan (the "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 six months of service and are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and/or restated effective January 1, 2010 to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).

Contributions

Participants may elect to contribute up to 100% of their compensation to the Plan. Additionally, the Company has the option of making a discretionary match with respect to each plan year's eligible participants as determined by the Company. For 2011, as in the prior year, the Company contributed on behalf of each participant a matching contribution of 50% of the participant's contributions for the year. Contributions are subject to maximum annual dollar contribution restrictions of ERISA and the Internal Revenue Service. Participants direct the investment of the contributions into various investment options offered by the Plan. The Plan currently offers 90 pooled separate investment accounts, a managed individual account, and a money market mutual fund as investment options for participants.

Participant Accounts

Each participant account is credited with the participant's contributions and allocations of (a) Company contributions, (b) Plan earnings, and (c) charged with an allocation of administrative expenses. Allocations of earnings are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participants' 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. A participant receives credit for a year of service if they complete at least 1,000 hours of service at any time during the twelve consecutive month computation period.

1. Description of Plan (continued)

Vesting (continued)

Employees are vested according to the following schedule:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participants reaching retirement age or who die or become disabled will automatically be 100% vested.

Investment Options

Upon enrollment in the Plan, a participant directs contributions in a number of investment options:

Nationwide's The Best of America Group Pension Series ("Nationwide") categorizes the mutual funds available to participants under the plan based on investment volatility. Volatility is the measurement of how widely a mutual fund may swing above or below its expected return. Nationwide has classified the volatility as: Very High, High, Moderate, Low, Very Low, Stable Value and other. A list of investment options is provided to the participants.

All contributions are participant directed. Participants may change their investments options twenty-four hours a day, seven days a week on the internet based retirement investment fund manager's website.

Forfeited Accounts

Forfeited nonvested accounts are to be used first to restore a participant's forfeitures, then to reduce the employer's contribution, if any. There were no employer contributions paid with forfeitures in the current year.

Participants' Loans

Participants may borrow from their fund accounts. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loans fund. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through weekly or biweekly payroll deductions.

1. Description of Plan (continued)

Payments of Benefits

On termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in annual installments. Participant consent is required for distributions in excess of $ 1,000. The Plan also allows for in-service withdrawal of vested account balance at age 59.5 and withdrawal of elective deferrals for qualified hardship.

2. Summary of Significant Accounting Policies

Date of Management's Review

Subsequent events were evaluated through October 17, 2012, which is the date of the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Estimates

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

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 3 for further discussion of fair value measurements.

Payment of Benefits

Benefits are recorded when paid.

Forfeited Accounts

At December 31, 2011 and 2010, forfeited nonvested accounts totaled $ 15,834 and $ 8,082, respectively. These accounts will be used to reduce future employer non-elective contributions.

2. Summary of Significant Accounting Policies (continued)

Plan Expenses

Administrative expenses other than trustee fees of the Plan were absorbed by the company sponsor of the Plan.

3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The Plan's portfolio investments were classified as follows based on fair values:

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Level 2	5,116,836	5,205,280
Level 3	73,443	94,986
Total portfolio investments	$ 5,190,279	$ 5,300,266

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

3. Fair Value Measurements (continued)

Pooled Separate Accounts: Valued at the net asset value ("NAV") of its underlying investments which include mutual funds, stocks, bonds and securities in varying proportions. The majority of the underlying investments have observable level 1 or 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. Assigned input level: 2

Participant Loans: Participant loans are reported at unpaid balances which approximates fair value. There is no existing external market for these loans as all transactions are restricted to participants and the Plan Sponsor. These loans cannot be assumed or sold to outside parties. There is no credit risk involved with these loans as any participant defaults are then deemed taxable distributions to the participant. Assigned input level: 3

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Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2011, are reported in net appreciation in fair value of investments.

As required by SFAS No. 157 the following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Level 3 Fair Value
Beginning Balance, January 1, 2011	$ 94,986
Loan distributions	22,700
Loan transfers	(44,243)
Ending Balance, December 31, 2011	$ 73,443
Change in unrealized gains or losses related to assets still held at December 31, 2011	$ -

4. Investments

All investments are participant directed and held in pooled separate accounts by the trustee. During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $ 88,444.

The following presents investment funds that represent five percent or more of the Plan's net assets available for benefits:

	2011	2010
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Neuberger Berman Genesis Tr - Mutual Fund	$ 294,501	$ 273,004
Mfs Value A - Mutual Fund		$ 373,097
American Century Inflation Protection Bd Inst		$ 298,753

5. Plan Termination

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

6. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated October 1, 1989, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the latest determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. Other Risks and Uncertainties

Certain financial instruments potentially subject the plan to concentrations of credit risk. These financial instruments include mutual funds. The trustees continually perform ongoing evaluations to assess the credit risk associated with these investments. The Plan has not experienced any credit losses associated with these investments.

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.

8. Party-in-Interest Transactions

The Plan has not considered company contributions to the plan or benefits paid by the plan to participants as party-in-interest transactions.

The Plan holds investments in pooled separate accounts of the trustee. Some fees incurred by the Plan for investment management services by the trustee of the plan were paid for by the Company for 2011 and 2010.

9. Information Certified by the Trustee

The following financial information included in the accompanying financial statements and supplemental schedule was obtained from information certified as complete and accurate by the trustee of the plan in accordance with Section 2520.103-5 of the Department of Labor, Rules and Regulations for Reporting and Disclosure, under the Employee Retirement Income Security Act of 1974:

Investments at fair value:
Participant - directed investments

Net appreciation in fair value of investments

SUPPLEMENTARY INFORMATION

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule G - Schedule of Loans Classified as Uncollectible
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

Part I: Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

(a)*	(b) Identity of Obligor	(c) Description of Loan			
	James Flores	Loan originated 5/22/09 at 4.25% interest with 130 weekly payments of $ 27.34 and secured by vested account balances. Employee has terminated and vested balance is $ 239. Participant will receive deemed distribution.			
	Amount received during reporting			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
$ 3,200	$ -	$ -	$ 2,334	$ 2,334	$ -

* Party-in-interest

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment		(d)	(e) Current Value
	Aberdeen	Abrden Intl Eq A - Mutual Fund -	179,000 units **		$ 174,650
*	Nationwide	Aggregate Sbda Assets - Mutual Fund	7,124 units **		7,124
	Invesco Aim Advisors	Aim Dynamics A - Mutual Fund	3,655 units **		3,376
	Invesco Aim Advisors	Aim Energy Inv - Mutual Fund	16,434 units **		41,370
	Invesco Aim Advisors	Aim Small Cap Growth A - Mutual Fund	4,888 units **		7,699
	AllianceBernstein	Allber Intl Val K - Mutual Fund	2,233 units **		1,291
	American Century	American Century Growth Adv - Mutual Fund	114,824 units **		187,708
	American Century	American Century Income & Growth Inst - Mutual Fund	19,158 units **		19,450
	American Century	American Century Inflation Protection Bd Inst	172,439 units **		196,771
	American Century	American Century International Growth - Mutual Fund	1,704 units **		1,426
	American Century	American Century Short-Term Govt Adv - Mutual Fund	3,950 units **		4,890
	American Century	American Century Ultra Inst - Mutual Fund	1,874 units **		2,071
	American Funds	American Funds Capital World Bond R3	51 units **		77
	American Funds	American Funds Capital World Bond R6	37,140 units **		39,556
	Blackrock	Blackrock Large Cap Growth Inv A - Mutual Fund	1,797 units **		1,708
	Blackrock	Blackrock Large Cap Value Inv A - Mutual Fund	1,524 units **		1,399
	DE	DE Value A - Mutual Fund	76 units **		66

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
	Dodge & Cox	Dodge & Cox St - Mutual Fund	101,450 units **	154,019
	Dreyfus	Dreyfus Appreciation - Mutual Fund	57,893 units **	70,613
	DWS Investments	DWS RREEF Global Real Estate Secs A - Mutual Fund	111,135 units **	96,305
	Eaton Vance	Eaton Vance Floating Rate A - Mutual Fund	29,379 units **	36,336
	Federated	Federated Equity Income F - Mutual Fund	34,593 units **	37,498
	Federated	Federated High-Yield - Mutual Fund	18,081 units **	37,316
	Federated	Federated Intermediate Corp Bd Instl Svc - Mutual Fund	491 units **	707
	Fidelity	Fidelity Advisor Balanced A - Mutual Fund	2 units **	3
	Fidelity	Fidelity Advisor Equity Growth A - Mutual Fund	2,795 units **	2,444
	Fidelity	Fidelity Advisor Equity Growth Income A - Mutual Fund	14,975 units **	20,485
	Franklin	Franklin Mutual Shares A	16,960 units **	25,029
	Franklin	Fnanklin Small-Mid Cap Growth A - Mutual Fund	40,044 units **	37,898
	Templeton Global	Templeton Foreign A - Mutual Fund	17,768 units **	31,484
	Franklin Templeton	Franklin Balance Sheet Investment A - Mutual Fund	26,795 units **	47,863
	Goldman Sachs	Goldman Sachs Large Cap Value A - Mutual Fund	1,241 units **	1,014
	Goldman Sachs	GoldmanSachs Small Cap Value A - Mutual Fund	112 units **	165
	Janus	Janus Balanced S - Mutual Fund	18,873 units **	23,489
	Janus	Janus S - Mutual Fund	34,131 units **	44,213
	Janus	Janus Forty S - Mutual Fund	26,380 units **	41,173

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
	Janus	Janus Overseas S - Mutual Fund	165,941 units **	166,256
	Janus	Janus Worldwide S - Mutual Fund	5,242 units **	6,317
	JPMorgan	Jpm Dynmc Small Cap Growth A - Mutual Fund	1,134 units **	1,145
	JPMorgan	JPMorgan Mid Cap Growth A - Mutual Fund	14 units **	21
	JPMorgan	JPMorgan Small Cap Value A - Mutual Fund	84,086 units **	126,298
	Lazard	Lazard Emerging Market Eq Open - Mutual Fund	2,257 units **	2,573
	Legg Mason	Legg Mason Wstras As Non USOppr Bd Inst - Mutual Fund	111,359 units **	151,382
	Legg Mason	Legg Mason Wstras As CorPlsBd - Mutual Fund	73,281 units **	97,065
	Lord Abbot	Lord Abbot Short Duration Income A - Mutual Fund	14,453 units **	19,931
	MFS Investment	Mfs Value A - Mutual Fund	114,077 units **	166,526
	MainStay	Mainstay Epoch Global Eq Yield A - Mutual Fund	63,512 units **	76,017
	Neuberger Berman	Neuberger Berman Genesis Tr - Mutual Fund	118,123 units **	294,501
	Neuberger Berman	Nueberger Berman Guardian Tr - Mutual Fund	161,011 units **	216,374
	Neuberger Berman	Neuberger Berman Partners Tr - Mutual Fund	151,078 units **	194,317
*	Nationwide	Nationwide Bond Index A - Mutual Fund	734 units **	1,032
*	Nationwide	Nationwide A - Mutual Fund	49 units **	58
*	Nationwide	Nationwide Government Bond A - Mutual Fund	192 units **	300
*	Nationwide	Nationwide Growth A - Mutual Fund	115 units **	150
*	Nationwide	Nationwide International Index A - Mutual Fund	8,209 units **	12,667

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment	(d)	(e) Current Value
*	Nationwide	Nationwide Inv Destinations Agrsv I - Mutual Fund	1,511 units **	1,375
*	Nationwide	Nationwide Inv Dest Mod I - Mutual Fund	24 units **	25
*	Nationwide	Nationwide Inv Destinations Mod Agrsv I - Mutual Fund	1,533 units **	1,424
*	Nationwide	Nationwide Inv Dest Mod Cnsrv Instl - Mutual Fund	224 units **	234
*	Nationwide	Nationwide Mid Cap Market Index A - Mutual Fund	8,279 units **	14,941
*	Nationwide	Nationwide Money Market Instl - Mutual Fund	756,024 units **	847,422
*	Nationwide	Nationwide S&P 500 Index Instl - Mutual Fund	42,846 units **	40,001
*	Nationwide	Nationwide Small Cap Index Instl - Mutual Fund	13,094 units **	12,023
	Oppenheimerfunds Inc	Oppenheimer Capital Appreciation A - Mutual Fund	9,046 units **	7,909
	Oppenheimerfunds Inc	Oppenhemer Global A - Mutual Fund	69,907 units **	87,511
	Oppenheimerfunds Inc	Oppenheimer International Bd A - Mutual Fund	32,691 units **	88,155
	Oppenheimerfunds Inc	Oppenheimer Intl Growth A - Mutual Fund	58,549 units **	139,014
	Oppenheimerfunds Inc	Oppenheimer Main St Small Cap A - Mutual Fund	94 units **	135
	Oppenheimerfunds Inc	Oppenheimer Global Strat Income A - Mutual Fund	16,429 units **	30,990
	Pacific Investment Mgmt	PIMCO Commodity Real Return Strategy - Mutual Fund	31,591 units **	22,854
	Pacific Investment Mgmt	PIMCO Real Return Inst - Mutual Fund	50,260 units **	69,840
	Pacific Investment Mgmt	PIMCO Total Return Instl - Mutual Fund	81,466 units **	113,788
	Pioneer	Pioneer Emerg Markets Fd A	304 units **	539

See independent auditors' disclaimer of opinion.

JACK HILLIARD DISTRIBUTING COMPANY, INC. 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes (Continued)
December 31, 2011

EMPLOYER IDENTIFICATION NUMBER: 74-1460263
PLAN NUMBER: 001

(a)*	(b) Identity of Issuer	(c) Description of Investment		(d)	(e) Current Value
	Pioneer	Pioneer Equity Income A	123,221 units **		120,026
	Pioneer	Pioneer High Yield A - Mutual Fund	6,730 units **		12,937
	Principal	Prncpl Inv High Yield A - Mutual Fund	6 units **		8
	Principal	Prncpl Inv Large Cap Gr A - Mutual Fund	1039 units **		912
	Principal	Prncpl Inv Large Cap Gr Inst - Mutual Fund	178 units **		224
	Prudential	Prudential Jennison Gr A	155,812 units **		166,912
	Turner	Turner Small Cap Growth Fd - Mutual Fund	61,688 units **		78,221
	Vanguard	Vanguard Small Cap Value Index Is - Mutual Fund	90 units **		100
	Wells Fargo	Wfaf Asia Pacific Inv - Mutual Fund	346 units **		265
	Wells Fargo	Wfaf Common Stock Fund Cl A - Mutual Fund	28,007 units **		51,880
	Wells Fargo	WFA Emerging Markets Equity Adm - Mutual Fund	96,587 units **		82,511
	Wells Fargo	Wfaf Endvr Sel A - Mutual Fund	1,201 units **		975
	Wells Fargo	WFA Enterprise A	167,321 units **		180,133
	Wells Fargo	WFA Large Cap Core Inv	10,243 units **		11,936
Subtotal - Investments at fair value					5,116,836
	Participants' Loans	Secured by vested account balances with interest rates from 3.25% to 9.25%			73,443
					$ 5,190,279

* Party-in-interest
** Pooled separate account
Note: Column (d) is blank as all investments are participant directed.

See independent auditors' disclaimer of opinion.

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	Group Contract Consisting Of The Following Funds: Invsco Enrgy Inv		41,370
	Nationwide Trust Company	Invsco SmCap Gr A		7,699
	Nationwide Trust Company	AmCent Gr A		187,708
	Nationwide Trust Company	AmCent Inc Gr Inst		19,450
	Nationwide Trust Company	AmCent Intl Gr A		1,426
	Nationwide Trust Company	AmCent ST Govt A		4,890
	Nationwide Trust Company	AmCent Ultra Inst		2,071

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	Fed Eq Inc F		37,498
	Nationwide Trust Company	Fed Hi Yld Tr Svc		37,316
	Nationwide Trust Company	Fed Intmd Corp Bd Svc		707
	Nationwide Trust Company	FidAdv Bal A		3
	Nationwide Trust Company	FidAdv Eq Inc A		20,485
	Nationwide Trust Company	FidAdv Eq Gr A		2,444
	Nationwide Trust Company	FnklnMSF Mut Shrs A		25,029

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	Fnkln SmMdCap Gr A		37,898
	Nationwide Trust Company	NW Bd Indx A		1,032
	Nationwide Trust Company	NW Fd A		58
	Nationwide Trust Company	NW Govt Bd A		300
	Nationwide Trust Company	NW Gr A		150
	Nationwide Trust Company	NW Intl Indx A		12,667
	Nationwide Trust Company	NW Inv Dest Aggr Inst		1,375

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	NW Inv Dest Mod Aggr Inst		1,424
	Nationwide Trust Company	NW Inv Dest Mod Cnsrv Inst		234
	Nationwide Trust Company	NW Inv Dest Mod Inst		25
	Nationwide Trust Company	NW MdCap Mkt Indx A		14,941
	Nationwide Trust Company	NW Mny Mkt Inst		847,422
	Nationwide Trust Company	NW SP 500 Indx Inst		40,001
	Nationwide Trust Company	NW SmCap Indx Inst		12,023

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	NeuBer Guardian Tr		216,374
	Nationwide Trust Company	NuuBer LgCp Val Tr		194,317
	Nationwide Trust Company	Opp Cap App A		7,909
	Nationwide Trust Company	Opp Glbl A		87,510
	Nationwide Trust Company	Opp Glbl Strat Inc A		30,990
	Nationwide Trust Company	PIMCO Ttl Rtn Inst		113,788
	Nationwide Trust Company	Pionr Hi Yld A		12,937

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	FnklnTmp Forgn A		31,484
	Nationwide Trust Company	WFA Cmn Stk A		51,880
	Nationwide Trust Company	Invsco Dynmc A		3,376
	Nationwide Trust Company	Drey App		70,613
	Nationwide Trust Company	Fnkln Bal Sht Invmt A		47,863
	Nationwide Trust Company			
	Nationwide Trust Company			

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	Jns Frty S		41,173
	Nationwide Trust Company	NeuBer Genesis Tr		294,501
	Nationwide Trust Company	AllBer Intl Val K		1,291
	Nationwide Trust Company	Abrden Intl Eq A		174,650
	Nationwide Trust Company	GdmnScs SmCap Val A		165
	Nationwide Trust Company	GdmnScs LgCap Val A		1,014
	Nationwide Trust Company	JPM Dynmc SmCap Gr A		1,145

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	BlkRk LgCap Val Inv A		1,399
	Nationwide Trust Company	BlkRk LgCap Gr Inv A		1,708
	Nationwide Trust Company	Pionr Emrg Mkt A		539
	Nationwide Trust Company	Opp Intl Bd A		88,155
	Nationwide Trust Company	PIMCO Real Rtn Inst		69,840
	Nationwide Trust Company	Prncpl LgCap Gr A		912
	Nationwide Trust Company	LeggMWstrAsInfIndPlsBdInst		151,382

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	WFA Asia Pacfc Inv		265
	Nationwide Trust Company	WFA Endvr Sel A		975
	Nationwide Trust Company	Lazard Emrg Mkt Eq Open		2,573
	Nationwide Trust Company	MFS Val A		166,526
	Nationwide Trust Company	Opp Intl Gr A		139,014
	Nationwide Trust Company	JPM SmCap Val A		126,298
	Nationwide Trust Company	Prncpl Hi Yld A		8

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	JPM McCap Gr A		21
	Nationwide Trust Company	Jns Ovrseas S		166,256
	Nationwide Trust Company	Jns Bal S		23,489
	Nationwide Trust Company	Jns Fd S		44,212
	Nationwide Trust Company	Jns WW S		6,317
	Nationwide Trust Company	Prncpl LgCap Gr Inst		224
	Nationwide Trust Company	Opp Mn St SmMdCap A		135

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	DE Val A		66
	Nationwide Trust Company	Vngrd SmCap Val Indx Inv		100
	Nationwide Trust Company	Turner SmCap Gr Inv		78,221
	Nationwide Trust Company	Mnsty Epoch Glbl Eq Yld A		76,017
	Nationwide Trust Company	LeggM WstrAs CorPlsBd I		97,065
	Nationwide Trust Company	Pionr Eq Inc A		120,026
	Nationwide Trust Company	AmFds Cap Wld Bd R3		77

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	WFA LgCap Cor Inv		11,936
	Nationwide Trust Company	AmCent Infl Prtct Bd Inst		196,771
	Nationwide Trust Company	Prudntl Jnisn Gr A		166,912
	Nationwide Trust Company	LrdAbt Shrt Dur Inc A		19,931
	Nationwide Trust Company	DodgeCox Stk		154,019
	Nationwide Trust Company	WFA Emrg Mkt Eq A		82,511
	Nationwide Trust Company	EV Flotng Rt A		36,336

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

Plan Name Jack Hilliard Distributing Company Inc 401k Plan **EIN:** 74-1460263
Plan Sponsor's Name Jack Hilliard Distributing Co., Inc **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
	Nationwide Trust Company	PIMCO ComdtyRealRtnStra		22,854
	Nationwide Trust Company	AmFds Cap Wld Bd R6		39,556
	Nationwide Trust Company	DWS RREEF GlblRealEst Sec A		96,305
	Nationwide Trust Company	WFA Entrp A		180,133
	Nationwide Trust Company	Aggregate SDBA Assets		7,124
	Participant Loans	Interest Rates Ranging From 3.25% - 9.25%		73,443