# 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 10/01/2011 and ending 09/30/2012

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
THE TREMONT GROUP, INC. 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 10/24/1990

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

THE TREMONT GROUP, INC.

P.O. BOX 1818
WOODLAND, CA 95776

**2b** Employer Identification Number (EIN) 68-0230147

**2c** Sponsor's telephone number 530-662-5442

**2d** Business code (see instructions) 325300

**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. | 07/11/2013 | WARREN HUTSON |
| | **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")
THE TREMONT GROUP, INC.

P.O. BOX 1818
WOODLAND, CA 95776

**3b** Administrator's EIN
68-0230147

**3c** Administrator's telephone number
530-662-5442

**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** | 124 |
| **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** | 115 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 16 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 131 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 131 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 131 |
| **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 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)** | | **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)** | | **G** (Financial Transaction Schedules) |

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

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| THE TREMONT GROUP, INC. 401(K) PROFIT SHARING PLAN | | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| THE TREMONT GROUP, INC. | 68-0230147 | |

## 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)

MORGAN STANLEY SMITH BARNEY

26-4310632

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 33 51 52 72 | NONE | 124235 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

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

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

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

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

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

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

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

# SCHEDULE 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 10/01/2011 and ending 09/30/2012

**A** Name of plan
THE TREMONT GROUP, INC. 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TREMONT GROUP, INC.

**D** Employer Identification Number (EIN)
68-0230147

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 241009 | 1187821 |
| **(2)** Participant contributions | 1b(2) | 9960 | 2879 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 32390 | 187289 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 6779786 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 12742 |
| **(B)** Common | 1c(4)(B) | 0 | 7508347 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 0 | 0 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 0 | 1273840 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | **1d(1)** | 0 | 0 |
| | **(2)** Employer real property | **1d(2)** | 0 | 0 |
| **e** | Buildings and other property used in plan operation | **1e** | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | **1f** | 7063145 | 10172918 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | **1g** | 0 | 0 |
| **h** | Operating payables | **1h** | 0 | 0 |
| **i** | Acquisition indebtedness | **1i** | 0 | 0 |
| **j** | Other liabilities | **1j** | 103 | 103 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | **1k** | 103 | 103 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | **1l** | 7063042 | 10172815 |

## 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)** | 946813 | |
| | **(B)** Participants | **2a(1)(B)** | 517112 | |
| | **(C)** Others (including rollovers) | **2a(1)(C)** | 0 | |
| | **(2)** Noncash contributions | **2a(2)** | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | **2a(3)** | | 1463925 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | **2b(1)(A)** | 8 | |
| | **(B)** U.S. Government securities | **2b(1)(B)** | 0 | |
| | **(C)** Corporate debt instruments | **2b(1)(C)** | 0 | |
| | **(D)** Loans (other than to participants) | **2b(1)(D)** | 0 | |
| | **(E)** Participant loans | **2b(1)(E)** | 0 | |
| | **(F)** Other | **2b(1)(F)** | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | **2b(1)(G)** | | 8 |
| | **(2)** Dividends: **(A)** Preferred stock | **2b(2)(A)** | 93 | |
| | **(B)** Common stock | **2b(2)(B)** | 165057 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | **2b(2)(C)** | 0 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | **2b(2)(D)** | | 165150 |
| | **(3)** Rents | **2b(3)** | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | **2b(4)(A)** | 1273235 | |
| | **(B)** Aggregate carrying amount (see instructions) | **2b(4)(B)** | 1153500 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | **2b(4)(C)** | | 119735 |

| | | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **2b** | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | 1279442 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 1279442 |
| | **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| | **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| | **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| | **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| | **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 163842 |
| **c** | Other income | 2c | | 41906 |
| **d** | Total income. Add all **income** amounts in column (b) and enter total | 2d | | 3234008 |
| | **Expenses** | | | |
| **e** | Benefit payment and payments to provide benefits: | | | |
| | **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 0 | |
| | **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| | **(3)** Other | 2e(3) | 0 | |
| | **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 0 |
| **f** | Corrective distributions (see instructions) | 2f | | 0 |
| **g** | Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** | Interest expense | 2h | | 0 |
| **i** | Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| | **(2)** Contract administrator fees | 2i(2) | 0 | |
| | **(3)** Investment advisory and management fees | 2i(3) | 124235 | |
| | **(4)** Other | 2i(4) | 0 | |
| | **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 124235 |
| **j** | Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 124235 |
| | **Net Income and Reconciliation** | | | |
| **k** | Net income (loss). Subtract line **2j** from line **2d** | 2k | | 3109773 |
| **l** | Transfers of assets: | | | |
| | **(1)** To this plan | 2l(1) | | 0 |
| | **(2)** From this plan | 2l(2) | | 0 |

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

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

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

**(1)** Name: MATSON AND ISOM **(2)** EIN: 94-2222122

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** | Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a** | | X | |
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? **4e** | X | | 1000000 |
| **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** | | | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n** | | | |

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

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

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



MATSON
& ISOM

# THE TREMONT GROUP, INC.
# 401(k) PROFIT SHARING PLAN

**Woodland, California**

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITORS' REPORT

**September 30, 2012 and 2011**

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*The Tremont Group, Inc.*
*401(k) Profit Sharing Plan*


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**INDEPENDENT AUDITORS' REPORT**

MATSON & ISOM

To the Plan Trustees
The Tremont Group, Inc.
401(k) Profit Sharing Plan
Woodland, California

We have audited the accompanying statement of net assets available for benefits of The Tremont Group, Inc., 401(k) Profit Sharing Plan (the Plan), as of September 30, 2012, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2012, and the changes in net assets available for benefits for the year ended September 30, 2012, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's rules and regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

We have compiled the accompanying statement of net assets available for benefits of the Plan as of September 30, 2011, in accordance with *Statements on Standards for Accounting and Review Services*, by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying statement of net assets available for benefits of the Plan as of September 30, 2011; and, accordingly, do not express an opinion or any other form of assurance on it.

Matson and Isom

July 3, 2013
Chico, California

# FINANCIAL SECTION

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

***The Tremont Group, Inc. 401(k)Profit Sharing Plan***

| September 30 | 2012 | (Compiled) 2011 |
|---|---|---|
| **ASSETS** | | |
| INVESTMENTS AT FAIR VALUE | | |
| Interest-bearing cash | $ 42,092 | $ 28,142 |
| Money market funds | 145,197 | 341,338 |
| Corporate stocks | 6,040,873 | 4,423,336 |
| Mutual funds | 1,273,840 | 940,348 |
| Exchange traded funds | 1,480,216 | 1,079,012 |
| **Total Investments** | 8,982,218 | 6,812,176 |
| RECEIVABLES | | |
| Employer matching contributions | 519,788 | 241,009 |
| Employer profit sharing contributions | 668,033 | - |
| Participant contributions | 2,879 | 9,960 |
| **Total Receivables** | 1,190,700 | 250,969 |
| **Total Assets** | 10,172,918 | 7,063,145 |
| **LIABILITIES** | | |
| OTHER PAYABLES | 103 | 103 |
| **Net Assets Available for Benefits** | $ 10,172,815 | $ 7,063,042 |

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

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

*The Tremont Group, Inc.*
*401(k) Profit Sharing Plan*

Year Ended September 30, 2012

| | |
|---|---|
| **ADDITIONS TO NET ASSETS ATTRIBUTED TO** | |
| INVESTMENT INCOME | |
| Net appreciation in fair value of corporate stocks and exchange traded funds | $ 1,169,310 |
| Net appreciation in fair value of mutual funds | 149,739 |
| Net realized gain on sale of investments | 119,735 |
| Interest and dividends | 207,064 |
| **Total Investment Income** | 1,645,848 |
| CONTRIBUTIONS | |
| Employer matching contribution | 278,779 |
| Employer profit sharing contribution | 668,034 |
| Participant salary deferral | 517,112 |
| **Total Contributions** | 1,463,925 |
| **Total Additions** | 3,109,773 |
| **Net Assets Available for Benefits - Beginning of Year** | 7,063,042 |
| **Net Assets Available for Benefits - End of Year** | $ 10,172,815 |

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

## 1. DESCRIPTION OF PLAN

The following description of The Tremont Group, Inc., 401(k) Profit Sharing Plan (the Plan), provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

***General*** The Plan is a defined contribution plan covering substantially all employees who are age 21 or older and have one year of service with The Tremont Group, Inc (the Company). The Company is engaged in the retail and wholesale sale of agricultural chemicals and fertilizers. Sales are made primarily to growers and businesses operating in the agricultural industry, located in northern California. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was originally established as of October 24, 1990, and has been subsequently amended and restated. The Plan Trustees are responsible for oversight of the Plan. The Plan Trustees also determine the appropriateness of the Plan's investment offerings and monitor investment performance.

***Contributions*** Participants may elect to contribute to the Plan, in the form of employee 401(k) salary deferral contributions up to the lesser of 100% of their eligible compensation or the maximum amount allowable by law.

The Company makes safe harbor matching contributions of 100% of each participant's deferral up to 3% of the participant's eligible compensation and 50% of the next 2% of eligible compensation. The Company made safe harbor matching contributions of $278,779 and $241,009 respectively, for the years ended September 30, 2012 and 2011.

Additionally, the Company may make discretionary non-safe harbor matching contributions and discretionary profit sharing contributions to the Plan. No discretionary non-safe harbor matching contributions were made for the years ended September 30, 2012 and 2011. A discretionary profit sharing contribution of $668,033 was made for the year ended September 30, 2012. No discretionary profit sharing contribution was made for the year ended September 30, 2011.

All contributions are invested in a portfolio of investments as directed by the Plan Trustees.

***Participant Accounts*** Each participant's account is credited with the participant's salary deferral contributions, employer contributions, an allocation of plan earnings, and may be charged with an allocation of administrative expenses. The Company's discretionary profit sharing contribution is allocated in the same ratio that each participant's eligible compensation for the plan year bears to the total eligible compensation of all participants for the year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

***Vesting*** Participants are immediately vested in their salary deferral contributions, employer safe harbor matching contributions, and earnings thereon. The non-safe harbor matching contributions and employer discretionary profit sharing contributions to the Plan are subject to vesting. Participants vest in these contributions and earnings thereon as follows:

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

Participants are credited with one year of service for each plan year in which they worked at least 1,000 hours.

***Payment of Benefits*** Withdrawals are allowed in the event of termination, disability, death, retirement, or attainment of age 59 1/2. Depending upon the event, the withdrawal may be subject to early withdrawal penalties imposed by the *Internal Revenue Code* and the *California Revenue and Taxation Code*. Payments are made in the form of a lump sum distribution or annual installments over a period of time of not more than the participant's life expectancy.

***Forfeitures*** Forfeitures attributable to non-safe harbor matching and discretionary profit sharing contributions may be used to pay for administrative expenses or reduce future employer contributions. At September 30, 2012 and 2011, the remaining forfeited nonvested accounts totaled $-0-. No forfeited amounts were used to pay for plan administrative expenses or to reduce employer contributions at September 30, 2012 and 2011.

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

## 2. SIGNIFICANT ACCOUNTING POLICIES

***Basis of Accounting*** The financial statements of the Plan are prepared under the accrual method of accounting.

***Use of Estimates*** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***Investment Valuation and Income Recognition*** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodian. Fair value measurements are discussed below.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

***Fair Value Measurements*** Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurements and Disclosures*, are described below:

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

*Level 2*: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended September 30, 2012 and 2011.

*Money Market Funds:* These assets are valued at the net asset value (NAV), generally $1 per share, and are reported on the active market on which securities are traded.

*Corporate Stocks:* These assets are valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual Funds*: These assets are valued at the NAV reported on the active market on which the securities are traded.

*Exchange Traded Funds*: These assets are valued at the NAV reported on the active market on which the securities are traded. The valuation occurs throughout the day based on the market value of the underlying securities as well as the market supply and demand for the particular exchange traded fund.

See note 3 for the classification of these assets within the fair value hierarchy.

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

***Payment of Benefits*** Benefits are recorded when paid.

***Expenses*** Certain operating expenses of the Plan are deducted from participant accounts and the remaining expenses are paid by the Company. Investment related expenses are included in net appreciation (depreciation) of those investments.

***Subsequent Events*** Management has evaluated the need for disclosures or adjustments resulting from subsequent events through July 3, 2013, the date the financial statements were available to be issued. Based on this evaluation, no disclosures or adjustments were required to be made to the financial statements as of September 30, 2012.

## 3. INVESTMENTS

Investments that represent 5% or more of the Plan's net assets at September 30, 2012, are as follows:

| | |
|---|---|
| Mutual funds: | |
| Lazard Emerging Markets I | $ 575,633 |
| All others with balances less than 5% of plan assets | 8,406,585 |
| **Total** | $ 8,982,218 |

The following table sets forth the Plan's investments at fair value as of September 30, 2012. The Plan's investments are Level 1 assets as defined within the fair value hierarchy.

| | |
|---|---|
| **Interest-Bearing Cash** | $ 42,092 |
| **Money Market Funds** | 145,197 |
| Corporate stocks: | |
| Basic materials | 950,722 |
| Conglomerates | 31,238 |
| Consumer goods | 814,316 |
| Financial | 642,892 |
| Healthcare | 805,098 |
| Industrial goods | 599,843 |
| Services | 884,892 |
| Technology | 1,095,041 |
| Utilities | 216,831 |
| **Total Corporate Stocks** | 6,040,873 |
| Mutual funds: | |
| Diversified emerging markets | 575,633 |
| Mid cap value | 416,339 |
| Mid cap growth | 281,868 |
| **Total Mutual Funds** | 1,273,840 |
| Exchange traded funds: | |
| Diversified emerging markets | 142,034 |
| Mid cap growth | 69,670 |
| Mid cap value | 104,504 |
| Large growth | 272,007 |
| Foreign large blend | 333,140 |
| Small growth | 51,973 |
| Small value | 51,984 |
| Large value | 454,904 |
| **Total Exchange Traded Funds** | 1,480,216 |
| **Total Assets at Fair Value** | $ 8,982,218 |

## 4. RELATED-PARTY DISCLOSURE

The Company is the administrator of the Plan. The Plan's administrator may designate other persons to carry on the day-to-day operations of the Plan. The Plan has an investment contract with Morgan Stanley Smith Barney. Morgan Stanley Smith Barney, as the Plan's broker, qualifies as a party in interest with respect to the investments managed by them; however, they are exempt from the prohibited transaction rules under ERISA. Fees paid by the Plan for investment management services are included as reductions of net assets available for benefits and amounted to $124,235 and $116,244 for the years ended September 30, 2012 and 2011, respectively.

## 5. TAX STATUS

The Plan has adopted a prototype non-standardized profit sharing plan established by Capital Pension Services, Inc (Sponsor). The Sponsor's prototype plan obtained a determination letter on March 31, 2008, in which the Internal Revenue Service stated that the form of the prototype plan, as then designed, is acceptable under Section 401 of the *Internal Revenue Code*. Although the Plan has adopted amendments since adopting the prototype plan, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the *Internal Revenue Code* and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of September 30, 2012, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

## 6. RISK AND UNCERTAINITIES

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

**SUPPLEMENTAL INFORMATION SECTION**

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| 3M Company | Corporate stock | $ 17,531 | $ 19,501 |
| 7 Days Group Hldgs Ltd Adr | Corporate stock | 2,388 | 1,789 |
| A O Smith Corp | Corporate stock | 3,317 | 5,581 |
| Abbott Laboratories | Corporate stock | 13,586 | 19,197 |
| Abiomed Inc | Corporate stock | 932 | 882 |
| Ace Ltd | Corporate stock | 11,112 | 13,381 |
| Aercap Holdings N.V. | Corporate stock | 12,606 | 13,258 |
| Agilent Technologies | Corporate stock | 9,056 | 8,920 |
| Agrium Inc | Corporate stock | 11,317 | 14,691 |
| Albany Intl A New | Corporate stock | 6,224 | 6,745 |
| Alexion Pharm Inc | Corporate stock | 9,862 | 18,075 |
| Allergan Inc | Corporate stock | 15,058 | 18,133 |
| Allied World Assur Co Hldg Ltd | Corporate stock | 7,564 | 12,360 |
| Altera Cp | Corporate stock | 5,907 | 5,372 |
| Amazon Com Inc | Corporate stock | 18,952 | 37,639 |
| Amc Networks Inc Cl A | Corporate stock | 5,328 | 15,667 |
| America Movil Sa De Cv Adr L | Corporate stock | 11,941 | 12,664 |
| American Express Co | Corporate stock | 18,814 | 23,597 |
| American St Water Co Hldg | Corporate stock | 4,544 | 5,509 |
| American Tower Reit Com | Corporate stock | 9,363 | 12,636 |
| Anadarko Pete | Corporate stock | 55,546 | 80,408 |
| Anheuser Busch Inbev Sa Spon | Corporate stock | 32,694 | 45,962 |
| Apple Inc | Corporate stock | 34,150 | 83,388 |
| Arcos Dorados Hldgs Inc Cl-A | Corporate stock | 5,299 | 5,941 |
| Arm Holdings Plc Ads | Corporate stock | 7,284 | 7,135 |
| Arqule Inc | Corporate stock | 1,816 | 1,390 |
| Artisan Midcap Value Inv | Mutual fund | 373,391 | 416,339 |
| Aruba Networks Inc | Corporate stock | 8,042 | 9,535 |
| Asml Holding N.V. New | Corporate stock | 10,059 | 12,346 |
| Aspen Insurance Hldgs Ltd | Corporate stock | 2,868 | 3,567 |
| Assa Abloy Ab Unsp Adr | Corporate stock | 11,307 | 17,286 |
| Astrazeneca Plc Ads | Corporate stock | 11,348 | 12,587 |
| AT&T Inc | Corporate stock | 24,639 | 34,684 |
| Atlantia Spa Unspons Adr | Corporate stock | 14,815 | 12,206 |
| Autodesk Inc Delaware | Corporate stock | 29,163 | 45,189 |
| Autoliv Inc | Corporate stock | 13,513 | 12,270 |
| Avago Tech | Corporate stock | 19,638 | 20,814 |
| Aveo Pharma Inc | Corporate stock | 1,029 | 864 |
| Avis Budget Group Com | Corporate stock | 7,177 | 9,443 |
| Bae Sys Plc Spon Adr | Corporate stock | 11,578 | 12,603 |
| Baidu Inc Ads | Corporate stock | 31,982 | 31,560 |
| Banco Latinoamericano De Comer | Corporate stock | 11,831 | 12,238 |
| Bank Of Nova Scotia | Corporate stock | 32,489 | 34,208 |
| Barnes Group Incorporated | Corporate stock | 5,305 | 6,653 |
| Bayer Ag Spon Adr | Corporate stock | 23,635 | 27,914 |
| Bayerische Motoren Werke Ag | Corporate stock | 7,802 | 6,798 |
| BG Group Plc | Corporate stock | 11,973 | 12,464 |
| BHP Billiton Ltd | Corporate stock | 52,442 | 51,046 |
| Biogen Idec Inc | Corporate stock | 26,582 | 85,050 |
| BJ's Restaurants Inc | Corporate stock | 3,943 | 4,807 |
| Bank of Montreal | Corporate stock | 12,269 | 12,457 |
| BNP Paribas SA | Corporate stock | 15,489 | 13,041 |
| **Balance Forward** | | $ 1,106,500 | $ 1,407,790 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 1,106,500 | $ 1,407,790 |
| Boeing Co | Corporate stock | 11,061 | 10,787 |
| Borg Warner Inc | Corporate stock | 10,804 | 10,090 |
| Brightcove Inc | Corporate stock | 871 | 864 |
| Bristol Myers Squibb Co | Corporate stock | 35,303 | 44,955 |
| British Amer Tob Spon Adr | Corporate stock | 16,174 | 24,428 |
| British Sky Brdcstg Grp Plc | Corporate stock | 6,672 | 7,361 |
| Broadcom Corp Cl A | Corporate stock | 49,778 | 52,546 |
| Brookdale Senior Living Inc | Corporate stock | 7,085 | 8,963 |
| Burberry Group Plc Spons Adr | Corporate stock | 7,363 | 6,038 |
| Cablevision Systems Corp | Corporate stock | 36,758 | 49,452 |
| Canadian Natl Railway Co | Corporate stock | 29,653 | 38,027 |
| Canon Inc Adr New | Corporate stock | 10,329 | 8,963 |
| Carpenter Technology | Corporate stock | 7,234 | 7,482 |
| Carrizo Oil & Gas Inc | Corporate stock | 1,659 | 1,751 |
| Casey's General Stores Inc | Corporate stock | 6,334 | 7,028 |
| Caterpillar Inc | Corporate stock | 30,621 | 37,427 |
| Cavium Inc Com | Corporate stock | 3,172 | 4,330 |
| Centurylink Inc | Corporate stock | 13,749 | 17,089 |
| CGI Group Inc Cl A | Corporate stock | 7,807 | 13,430 |
| Chart Industries,Inc. | Corporate stock | 2,408 | 3,840 |
| Check Point Software Tech Ltd | Corporate stock | 9,429 | 12,859 |
| Chelsea Therapeutics Intl Ltd | Corporate stock | 1,900 | 941 |
| Chemtura Corp Com New | Corporate stock | 6,383 | 7,146 |
| Chevron Corp | Corporate stock | 35,091 | 50,587 |
| Chicago Bridge & Iron Co. N.V. | Corporate stock | 8,729 | 16,455 |
| China Mobile Ltd | Corporate stock | 11,344 | 13,231 |
| China Pete&Chem Cp Ads H Shs | Corporate stock | 12,698 | 12,569 |
| China Southern Airlines Co Ltd | Corporate stock | 14,930 | 12,659 |
| Chipotle Mexican Grill Inc Com | Corporate stock | 13,724 | 15,242 |
| Chubb Corp | Corporate stock | 18,529 | 26,317 |
| Citrix Systems Inc | Corporate stock | 21,209 | 27,168 |
| CNO Financial Group, Inc. | Corporate stock | 4,120 | 6,948 |
| CNOOC Ltd. Ads | Corporate stock | 10,184 | 12,569 |
| Coach Inc | Corporate stock | 13,029 | 14,397 |
| Coca Cola Co | Corporate stock | 18,362 | 24,579 |
| Cognex Corp | Corporate stock | 2,285 | 2,455 |
| Comcast Corp Cl A Special New | Corporate stock | 63,394 | 124,481 |
| Companhia Energy De Min Sp Adr | Corporate stock | 14,505 | 11,672 |
| Companhia Parana Energ Pfd Adr | Corporate stock | 15,996 | 12,742 |
| Comstock Res Inc | Corporate stock | 7,539 | 6,157 |
| Concho Res Inc | Corporate stock | 7,795 | 8,717 |
| Conocophillips | Corporate stock | 12,871 | 16,925 |
| Consol Energy Inc | Corporate stock | 10,386 | 8,654 |
| Copa Holdings,S.A. Cla A | Corporate stock | 12,461 | 12,191 |
| Corcept Therapeutics Inc | Corporate stock | 1,171 | 965 |
| Core Laboratories N V | Corporate stock | 1,544 | 3,766 |
| Cornerstone Ondemand Inc Com | Corporate stock | 1,309 | 2,483 |
| Costco Wholesale Corp New | Corporate stock | 10,736 | 17,027 |
| Covidien Plc New | Corporate stock | 17,497 | 29,769 |
| Cree Research Inc | Corporate stock | 59,877 | 41,063 |
| Crocs Inc | Corporate stock | 5,864 | 5,836 |
| Crown Castle Intl | Corporate stock | 6,814 | 8,141 |
| Daito Tr Constr Co Ltd Adr | Corporate stock | 9,737 | 13,545 |
| **Balance Forward** | | $ 1,862,777 | $ 2,342,897 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 1,862,777 | $ 2,342,897 |
| Darling International Inc | Corporate stock | 4,872 | 9,364 |
| Deere & Co | Corporate stock | 27,726 | 31,668 |
| Demandware | Corporate stock | 1,644 | 1,905 |
| Dexcom Inc | Corporate stock | 3,325 | 4,434 |
| Diageo Plc Spon Adr New | Corporate stock | 31,593 | 49,939 |
| Directv Com | Corporate stock | 12,908 | 31,464 |
| Dolby Cla A Com Stk | Corporate stock | 46,511 | 40,446 |
| Dominion Res Inc New | Corporate stock | 23,012 | 29,805 |
| Domtar Corporation New | Corporate stock | 10,288 | 12,918 |
| Dow Chemical Co | Corporate stock | 12,171 | 10,134 |
| Du Pont Ei De Nemours & Co | Corporate stock | 33,586 | 36,697 |
| Dunkin Brands Group Inc | Corporate stock | 8,867 | 9,488 |
| EMC Corp Mass | Corporate stock | 24,051 | 24,952 |
| Enbridge Inc | Corporate stock | 14,949 | 24,042 |
| Endologix Inc | Corporate stock | 2,736 | 3,787 |
| Energy XXI (Bermuda) Limited | Corporate stock | 12,762 | 14,194 |
| Enersis S.A. Amer Dep Shrs | Corporate stock | 16,114 | 12,391 |
| EQT Corporation Com New | Corporate stock | 11,067 | 15,753 |
| Estee Lauder Co Inc Cl A | Corporate stock | 10,648 | 16,131 |
| Esterline Technologies Cp | Corporate stock | 7,020 | 7,242 |
| Experian Gp Ltd Adr | Corporate stock | 7,807 | 8,267 |
| Express Scripts Hldg Co Com | Corporate stock | 15,803 | 17,975 |
| Exxon Mobil Corp | Corporate stock | 38,390 | 53,132 |
| Facebook Inc Cl-A | Corporate stock | 9,752 | 6,281 |
| Family Dollar Stores | Corporate stock | 3,798 | 3,580 |
| Fanuc Corporation Unsp Adr | Corporate stock | 7,169 | 9,035 |
| Faro Tech Inc | Corporate stock | 4,555 | 5,206 |
| Firstenergy Corp | Corporate stock | 10,186 | 12,613 |
| Flextronics Intl Ltd | Corporate stock | 13,281 | 12,150 |
| Fluidigm Corp Del Com | Corporate stock | 1,843 | 2,040 |
| Fluor Corp New | Corporate stock | 37,739 | 46,093 |
| Forest Laboratories Inc | Corporate stock | 66,973 | 72,288 |
| Forest Oil Cp 0.01 | Corporate stock | 7,957 | 5,476 |
| Forum Energy Technologies | Corporate stock | 1,811 | 2,043 |
| Freeport Mcmoran Cp&Gld | Corporate stock | 16,803 | 22,086 |
| Fusion-io Inc | Corporate stock | 1,959 | 2,694 |
| Gazprom O A O Spon Adr | Corporate stock | 17,212 | 12,613 |
| General Electric Co | Corporate stock | 27,488 | 34,860 |
| General Mills Inc | Corporate stock | 12,204 | 13,190 |
| Genesee & Wyoming Inc A | Corporate stock | 3,455 | 3,878 |
| Genl Dynamics Corp | Corporate stock | 17,792 | 17,059 |
| Gilead Science | Corporate stock | 5,314 | 5,306 |
| Glaxosmithkline Plc Ads | Corporate stock | 9,544 | 11,098 |
| Goldman Sachs Grp Inc | Corporate stock | 26,684 | 24,328 |
| Google Inc-Cl A | Corporate stock | 21,902 | 28,671 |
| Greenhill & Co Inc | Corporate stock | 3,296 | 4,761 |
| Guidewire Software Inc | Corporate stock | 1,315 | 2,049 |
| Harman Intl Inds New | Corporate stock | 6,924 | 7,847 |
| Heartware Intl Inc Com | Corporate stock | 1,602 | 1,795 |
| Herbalife | Corporate stock | 7,552 | 12,514 |
| Hexcel Corp New | Corporate stock | 4,528 | 4,468 |
| Hitachi 10 Com New Adr | Corporate stock | 11,742 | 11,655 |
| Home Depot Inc | Corporate stock | 15,428 | 27,468 |
| **Balance Forward** | | $ 2,618,435 | $ 3,234,170 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 2,618,435 | $ 3,234,170 |
| Honda Motor Company Ltd Adr | Corporate stock | 10,140 | 9,116 |
| Honeywell International Inc | Corporate stock | 13,068 | 13,265 |
| HSBC Holdings Plc Spon Adr New | Corporate stock | 11,738 | 12,777 |
| Iberia Bk Corp | Corporate stock | 7,497 | 6,229 |
| Illumina Inc | Corporate stock | 8,634 | 9,975 |
| Immunogen Inc | Corporate stock | 10,224 | 16,487 |
| Impax Laboratories Inc | Corporate stock | 3,006 | 3,842 |
| Incyte Corp | Corporate stock | 1,895 | 1,841 |
| Infoblox Inc | Corporate stock | 2,588 | 2,651 |
| Informa Plc Unspon Adr | Corporate stock | 12,609 | 12,387 |
| Ing Groep Nv Adr | Corporate stock | 14,698 | 12,474 |
| Ingredion Inc Com | Corporate stock | 3,940 | 4,854 |
| Intel Corp | Corporate stock | 14,657 | 15,791 |
| Interest bearing cash | Interest bearing cash | 42,092 | 42,092 |
| Intl Business Machines Corp | Corporate stock | 35,991 | 52,277 |
| Intuit Inc | Corporate stock | 11,087 | 10,834 |
| ION Geophysical Corp | Corporate stock | 6,287 | 6,864 |
| Ipg Photonics Corp | Corporate stock | 1,317 | 1,662 |
| Ironwood Pharm Inc A | Corporate stock | 1,842 | 1,891 |
| Ishares Msci Emerging Mkts Fd | Exchange traded fund | 133,561 | 142,034 |
| Ishares Russell Midcap G In Fd | Exchange traded fund | 54,594 | 69,670 |
| Ishares Russell Midcap V In Fd | Exchange traded fund | 86,927 | 104,504 |
| Isis Pharm Inc | Corporate stock | 10,880 | 17,714 |
| Ixia | Corporate stock | 1,705 | 2,411 |
| Johnson & Johnson | Corporate stock | 22,032 | 23,292 |
| Johnson Controls Incorporated | Corporate stock | 12,060 | 8,604 |
| JPMorgan Chase & Co | Corporate stock | 47,316 | 51,410 |
| Kansas Cy Southn Ind New | Corporate stock | 2,166 | 2,652 |
| Kimberly Clark Corp | Corporate stock | 12,288 | 18,100 |
| Kingfisher Plc Spons Adr New | Corporate stock | 12,148 | 12,096 |
| Komatsu Ltd Spon Adr New | Corporate stock | 13,507 | 9,316 |
| Kraft Foods Inc Cl A | Corporate stock | 5,431 | 5,376 |
| Kraton Perf Polymers Inc | Corporate stock | 2,850 | 3,028 |
| L-3 Communications Holding Inc | Corporate stock | 49,230 | 57,296 |
| Lazard Emerging Markets I | Mutual fund | 532,539 | 575,633 |
| Liberty Interactive Co Inter A | Corporate stock | 19,753 | 28,638 |
| Liberty Media Co Liberty Cap A | Corporate stock | 5,304 | 32,993 |
| Limited Brands Inc | Corporate stock | 16,573 | 23,448 |
| Linkedin Corp-A | Corporate stock | 13,297 | 21,070 |
| Lixil Group Corp Adr | Corporate stock | 12,301 | 13,024 |
| Lorillard Inc | Corporate stock | 13,751 | 19,797 |
| LTC Properties Inc | Corporate stock | 3,029 | 3,440 |
| Lufkin Ind | Corporate stock | 6,125 | 5,813 |
| Lululemon Athletica Inc | Corporate stock | 12,649 | 16,858 |
| LVMH Moet Hennessy Louis Vuitt | Corporate stock | 8,084 | 8,119 |
| Map Pharmaceuticals Inc | Corporate stock | 1,720 | 1,791 |
| Marathon Oil Co | Corporate stock | 9,874 | 13,898 |
| Marathon Petroleum Corp | Corporate stock | 6,632 | 12,556 |
| Marketaxess Holdings Inc | Corporate stock | 1,930 | 1,802 |
| Mastercard Inc Cl A | Corporate stock | 22,645 | 37,021 |
| Materion Corp Com | Corporate stock | 2,627 | 2,666 |
| Mc Donalds Corp | Corporate stock | 32,800 | 37,159 |
| **Balance Forward** | | $ 4,020,073 | $ 4,854,708 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 4,020,073 | $ 4,854,708 |
| Mead Johnson Nutrition Company | Corporate stock | 7,128 | 9,600 |
| Meadwestvaco Corp | Corporate stock | 12,066 | 16,279 |
| Merck & Co Inc New Com | Corporate stock | 17,019 | 25,208 |
| Merck KGaA Unspon Adr | Corporate stock | 11,898 | 14,592 |
| Merge Healthcare Inc | Corporate stock | 4,373 | 3,744 |
| Michael Kors Holdings Ltd | Corporate stock | 13,360 | 15,688 |
| Microsoft Corp | Corporate stock | 16,126 | 18,719 |
| Microstrategy Inc A New | Corporate stock | 4,099 | 4,558 |
| Midstates Petroleum Co Inc | Corporate stock | 1,432 | 952 |
| Mitsui & Co Ltd Adr | Corporate stock | 14,349 | 11,738 |
| Monsanto Co/New | Corporate stock | 14,624 | 18,841 |
| MRC Global Inc Com | Corporate stock | 2,408 | 2,902 |
| MS Liquid Asset Fund* | Money market fund | 145,197 | 145,197 |
| Mueller Indus Inc | Corporate stock | 1,808 | 1,728 |
| National Oilwell Varco Inc | Corporate stock | 24,314 | 47,665 |
| Netease.Com Inc Ads | Corporate stock | 14,823 | 13,754 |
| Netscout Systems Inc | Corporate stock | 2,432 | 3,061 |
| Nextera Energy Inc Com | Corporate stock | 20,775 | 27,851 |
| Nike Inc B | Corporate stock | 12,014 | 15,660 |
| Nippon Telegraph & Telephone Ads | Corporate stock | 11,625 | 12,163 |
| Nissan Mtr Co Ltd Spnd Adr | Corporate stock | 12,768 | 11,919 |
| Northeast Utilities | Corporate stock | 10,655 | 14,757 |
| Northrop Grumman Cp Hldg Co | Corporate stock | 13,796 | 16,076 |
| Novartis Ag Adr | Corporate stock | 23,371 | 26,342 |
| Novo Nordisk A/S Adr | Corporate stock | 13,771 | 17,675 |
| Nucor Corporation | Corporate stock | 44,279 | 41,703 |
| Nxstage Medical Inc | Corporate stock | 1,090 | 964 |
| Occidental Petroleum Corp De | Corporate stock | 28,614 | 27,281 |
| Ocwen Financial Corp New | Corporate stock | 4,035 | 9,785 |
| Oil Co Lukoil Spn Adr | Corporate stock | 12,017 | 12,246 |
| Omega Healthcare Inv Inc | Corporate stock | 6,811 | 7,751 |
| Oneok Inc New | Corporate stock | 3,170 | 6,425 |
| Optimer Pharmaceuticals Inc | Corporate stock | 1,140 | 1,497 |
| Orica Ltd Unspon Adr | Corporate stock | 10,621 | 9,563 |
| Owens Illinois Com New | Corporate stock | 7,647 | 6,078 |
| Oyo Geospace Corp | Corporate stock | 1,668 | 2,203 |
| Pall Corporation | Corporate stock | 21,706 | 47,300 |
| Peabody Energy Corp | Corporate stock | 9,941 | 5,773 |
| Peet's Coffee & Tea | Corporate stock | 2,162 | 2,640 |
| Performant Financial Corp | Corporate stock | 1,807 | 1,824 |
| Perrigo Co | Corporate stock | 9,829 | 9,991 |
| Petrofac Ltd London Unspon Adr | Corporate stock | 10,531 | 10,940 |
| Petroleum Geo-Svcs Asa Ads | Corporate stock | 5,606 | 6,966 |
| Pfizer Inc | Corporate stock | 19,218 | 24,676 |
| Philip Morris Intl Inc | Corporate stock | 24,058 | 44,700 |
| Phillips 66 Com | Corporate stock | 4,266 | 7,187 |
| Portland General Elec Co | Corporate stock | 5,890 | 6,436 |
| Post Holdings Inc | Corporate stock | 6,246 | 6,132 |
| Potash Cp Of Saskatchewan Inc | Corporate stock | 10,596 | 10,160 |
| Praxair Inc | Corporate stock | 16,744 | 21,503 |
| Precision Castparts Corp | Corporate stock | 15,576 | 20,091 |
| Prestige Brands Holdings Inc | Corporate stock | 3,285 | 3,697 |
| **Balance Forward** | | $ 4,734,857 | $ 5,706,889 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 4,734,857 | $ 5,706,889 |
| Priceline.com Inc New | Corporate stock | 15,322 | 19,191 |
| Pricesmart Inc | Corporate stock | 2,947 | 3,559 |
| Procera Networks Inc New | Corporate stock | 1,461 | 1,904 |
| Procter & Gamble | Corporate stock | 27,706 | 30,518 |
| Proofpoint Inc | Corporate stock | 1,822 | 1,901 |
| Pros Hldg Inc | Corporate stock | 2,430 | 4,501 |
| Prudential Financial Inc | Corporate stock | 18,498 | 17,988 |
| Prudential Jennison Md Cp Gw Z | Mutual fund | 211,731 | 281,868 |
| Prudential Plc Adr | Corporate stock | 22,145 | 29,250 |
| Public Service Enterprise Gp | Corporate stock | 12,353 | 12,711 |
| Qlik Technologies | Corporate stock | 1,702 | 1,769 |
| Qualcomm Inc | Corporate stock | 9,934 | 12,994 |
| Rackspace Hosting Inc Com | Corporate stock | 8,440 | 11,301 |
| Ralph Lauren Corp Cl A | Corporate stock | 11,452 | 16,484 |
| Raytheon Co New | Corporate stock | 24,135 | 30,066 |
| Red Electrica Corporacion Sa | Corporate stock | 5,417 | 5,534 |
| Red Hat Inc | Corporate stock | 14,742 | 18,790 |
| Redwood Trust Inc | Corporate stock | 7,514 | 8,011 |
| Rexam Plc Adr New | Corporate stock | 24,334 | 27,780 |
| Rio Tinto Plc Spon Adr | Corporate stock | 25,167 | 26,840 |
| Rogers Comm Inc Cl B Bc | Corporate stock | 8,916 | 10,100 |
| Royal Dutch Shell Plc | Corporate stock | 25,657 | 27,903 |
| Ryanair Hldgs Plc Adr | Corporate stock | 8,793 | 10,481 |
| Salesforce.Com,Inc. | Corporate stock | 11,829 | 21,835 |
| Salix Pharm Ltd | Corporate stock | 3,292 | 3,176 |
| Sampo Oyj Unspon Adr | Corporate stock | 10,298 | 12,653 |
| Sanchez Energy | Corporate stock | 984 | 940 |
| Sandisk Corp | Corporate stock | 32,139 | 46,904 |
| Sandvik Ab Spons Adr | Corporate stock | 9,160 | 9,010 |
| Sanofi Adr | Corporate stock | 24,086 | 30,400 |
| SAP AG | Corporate stock | 20,138 | 28,532 |
| Schlumberger Ltd | Corporate stock | 17,612 | 17,287 |
| Sciquest Inc New Com | Corporate stock | 1,551 | 1,747 |
| Seagate Technology Plc | Corporate stock | 18,131 | 68,638 |
| Sempra Energy | Corporate stock | 10,180 | 13,414 |
| Sensient Tech Corp | Corporate stock | 5,617 | 6,837 |
| Seven & I Hldgs Co Ltd Adr | Corporate stock | 10,326 | 9,417 |
| Shire Plc Adr | Corporate stock | 17,818 | 17,030 |
| Signet Jewelers Limited | Corporate stock | 7,898 | 12,385 |
| Simpson Manufacturing Co Inc | Corporate stock | 6,763 | 6,640 |
| Softbank Corp Unspons Adr | Corporate stock | 12,956 | 13,520 |
| Southern Co | Corporate stock | 17,285 | 22,815 |
| Splunk Inc | Corporate stock | 2,803 | 3,121 |
| Starbucks Corp Washington | Corporate stock | 8,199 | 11,968 |
| Statoil Asa Adr | Corporate stock | 10,319 | 12,250 |
| Steven Madden Ltd | Corporate stock | 1,775 | 2,186 |
| Sumitomo Mitsui Finl Group Inc | Corporate stock | 15,334 | 14,616 |
| SVB Fncl Grp | Corporate stock | 5,525 | 6,288 |
| Swedbank Ab Spons Adr | Corporate stock | 7,703 | 8,564 |
| Synchronoss Tech Inc | Corporate stock | 3,404 | 4,076 |
| Taiwan Smcndctr Mfg Co Ltd Adr | Corporate stock | 12,712 | 14,602 |
| TE Connectivity Ltd New | Corporate stock | 43,007 | 54,824 |
| **Balance Forward** | | $ 5,576,319 | $ 6,794,008 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 5,576,319 | $ 6,794,008 |
| Technip-Coflexip | Corporate stock | 6,692 | 7,929 |
| Telefonica Brasil Sa Spon Adr | Corporate stock | 12,506 | 12,631 |
| Telstra Corp Ltd Spon Adr | Corporate stock | 4,949 | 6,338 |
| Teradata Corp | Corporate stock | 6,733 | 7,164 |
| Tesla Motors Inc | Corporate stock | 4,973 | 5,036 |
| Theravance Inc | Corporate stock | 1,449 | 1,788 |
| Tidewater Inc | Corporate stock | 6,402 | 6,600 |
| Tim Participacoes Sa Spon New | Corporate stock | 12,848 | 12,128 |
| The TJX Companies, Inc. | Corporate stock | 15,502 | 16,124 |
| Toronto Dom Bk New | Corporate stock | 18,663 | 18,752 |
| Total S A Spon Adr | Corporate stock | 39,916 | 37,224 |
| Transdigm Group Inc | Corporate stock | 5,508 | 6,242 |
| Travelers Companies Inc Com | Corporate stock | 30,674 | 40,273 |
| Tullow Oil Plc Adr | Corporate stock | 5,380 | 6,099 |
| Two Harbors Invt Corp Com | Corporate stock | 4,829 | 5,429 |
| Tyco International Ltd New | Corporate stock | 45,148 | 73,138 |
| U S Bancorp Com New | Corporate stock | 19,897 | 27,131 |
| Ultimate Software Gp Inc | Corporate stock | 1,277 | 1,838 |
| Unifirst Cp | Corporate stock | 3,337 | 3,607 |
| Unilever Nv Ny Sh New | Corporate stock | 25,631 | 31,577 |
| Unilever Plc New Ads | Corporate stock | 21,561 | 24,834 |
| Union Pacific Corp | Corporate stock | 10,697 | 16,025 |
| United Natural Foods Inc | Corporate stock | 3,750 | 5,494 |
| United Technologies Corp | Corporate stock | 46,965 | 49,636 |
| Unitedhealth Gp Inc | Corporate stock | 68,534 | 97,909 |
| Universal Display Corp | Corporate stock | 4,222 | 4,257 |
| UNS Energy Corporation | Corporate stock | 6,295 | 6,405 |
| United Overseas Bank Ltd Spon Adr | Corporate stock | 12,617 | 12,856 |
| V F Corporation | Corporate stock | 18,724 | 33,784 |
| Valeo Sponsored Adr | Corporate stock | 27,037 | 23,311 |
| Validus Holdings Ltd Com | Corporate stock | 12,144 | 12,343 |
| Vanguard Growth Etf | Exchange traded fund | 203,835 | 272,007 |
| Vanguard Msci Eafe Etf | Exchange traded fund | 314,111 | 333,140 |
| Vanguard Sm Cap Growth Etf | Exchange traded fund | 38,906 | 51,973 |
| Vanguard Sm Cap Value Etf | Exchange traded fund | 44,687 | 51,984 |
| Vanguard Value Etf Index | Exchange traded fund | 386,174 | 454,904 |
| Verizon Communications | Corporate stock | 33,304 | 49,535 |
| Vertex Pharmaceuticals | Corporate stock | 26,776 | 41,918 |
| Visa Inc Cl A | Corporate stock | 13,829 | 17,859 |
| Vmware Inc Class A | Corporate stock | 10,490 | 16,059 |
| Vodafone Gp Plc Ads New | Corporate stock | 19,822 | 24,510 |
| Volcano Corp | Corporate stock | 2,945 | 3,600 |
| Volkswagen Ag Spon Adr | Corporate stock | 10,486 | 12,563 |
| Wal Mart Stores Inc | Corporate stock | 17,142 | 23,099 |
| Walt Disney Co Hldg Co | Corporate stock | 8,042 | 11,554 |
| Weatherford International Ltd | Corporate stock | 81,496 | 69,727 |
| Wells Fargo & Co New | Corporate stock | 36,667 | 45,821 |
| Wesco Intl Inc | Corporate stock | 2,263 | 2,517 |
| Weyerhaeuser Co | Corporate stock | 22,455 | 22,533 |
| Whole Foods Markets Inc | Corporate stock | 7,876 | 18,506 |
| WM Morrison Supermarkets Plc | Corporate stock | 10,990 | 11,226 |
| Wolseley Plc Adr | Corporate stock | 8,548 | 11,614 |
| **Balance Forward** | | $ 7,382,023 | $ 8,954,559 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost | Current Value |
|---|---|---|---|
| **Balance Brought Forward** | | $ 7,382,023 | $ 8,954,559 |
| Yahoo! Japan Cp Unspon Adr | Corporate stock | 10,331 | 10,601 |
| Youku Tudou Inc | Corporate stock | 1,972 | 1,269 |
| Yum Brands Inc | Corporate stock | 16,571 | 15,789 |
| **Total Assets Held for Investment Purposes** | | $ 7,410,897 | $ 8,982,218 |

**Party in interest.*

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| Abercrombie & Fitch Co Class A | Corporate stock | $ 2,215 | $ 2,646 |
| Approach Resources Inc | Corporate stock | 812 | 583 |
| Arcos Dorados Holdings Inc | Corporate stock | 4,437 | 4,003 |
| Auxilium Pharmaceuticals Inc | Corporate stock | 202 | 263 |
| Axa S.A.Spons Adr | Corporate stock | 7,005 | 5,214 |
| Balchem Corp | Corporate stock | 1,462 | 1,089 |
| Banco Latinoamericano De Comer | Corporate stock | 852 | 878 |
| BASF SE | Corporate stock | 2,172 | 2,654 |
| Bed Bath & Beyond | Corporate stock | 5,264 | 5,386 |
| Biomimetic Therapeutics Inc | Corporate stock | 20 | 15 |
| British Sky Brdcstg Grp Plc | Corporate stock | 6,429 | 6,694 |
| Bunzl Plc New | Corporate stock | 9,189 | 12,266 |
| Bunzl Plc Spons Adr | Corporate stock | 853 | 1,050 |
| Cardiome Pharma Corp | Corporate stock | 419 | 447 |
| Cavium Inc Com | Corporate stock | 1,351 | 1,786 |
| Celgene Corp | Corporate stock | 2,752 | 2,447 |
| Cognizant Tech Solutions Cl A | Corporate stock | 189 | 224 |
| Coherent Inc | Corporate stock | 1,915 | 1,546 |
| Companhia De Bebidas Das | Corporate stock | - | 5 |
| Cornerstone Ondemand Inc | Corporate stock | 188 | 269 |
| Credit Suisse Group Adr | Corporate stock | 6,725 | 4,610 |
| Crown Castle International | Corporate stock | 2,679 | 2,929 |
| Danone Sponsored Adr | Corporate stock | 909 | 825 |
| DBS Group Hldg Ltd Sp Adr | Corporate stock | 622 | 592 |
| Deckers Outdoor Corp | Corporate stock | 2,781 | 2,136 |
| Demandware | Corporate stock | 612 | 766 |
| Dendreon Corp | Corporate stock | 739 | 647 |
| Engility Holdings Inc | Corporate stock | 371 | 427 |
| Epocrates Inc | Corporate stock | 33 | 36 |
| Etablissements Delhaize | Corporate stock | 2,868 | 2,625 |
| Fossil Inc | Corporate stock | 11,095 | 7,183 |
| Fusion-io Inc | Corporate stock | 1,194 | 1,110 |
| General Cable Corp | Corporate stock | 441 | 550 |
| Georesources Inc | Corporate stock | 1,397 | 2,201 |
| Gilead Sciences Inc | Corporate stock | 3,080 | 3,305 |
| Green Dot Corp Cl A | Corporate stock | 1,471 | 769 |
| Green Mountain Coffee | Corporate stock | 523 | 307 |
| Greenhill & Co Inc | Corporate stock | 720 | 674 |
| Harley Davidson Inc | Corporate stock | 5,235 | 5,387 |
| Higher One Holdings Inc | Corporate stock | 268 | 245 |
| Houston American Energy Corp | Corporate stock | 164 | 79 |
| Human Genome Sciences Inc | Corporate stock | 13,135 | 22,012 |
| Invensense Inc | Corporate stock | 773 | 1,269 |
| IPG Photonics Corp | Corporate stock | 790 | 924 |
| Irobot Corp | Corporate stock | 871 | 548 |
| Jive Software | Corporate stock | 1,086 | 747 |
| Juniper Networks Inc | Corporate stock | 4,336 | 3,807 |
| Komatsu Ltd Adr New | Corporate stock | 2,254 | 2,193 |
| Liberty Inter Co Venture Ser A | Corporate stock | - | 24 |
| **Balance Forward** | | $ 114,898 | $ 118,392 |

| Identity of Issue, Borrower, Lessor, or Similar | Description of Investment | Cost of Acquisitions | Proceeds of Dispositions |
|---|---|---|---|
| **Balance Brought Forward** | | $ 114,898 | $ 118,392 |
| Lowes Companies Inc | Corporate stock | 14,604 | 14,452 |
| Makemytrip Ltd Ord | Corporate stock | 121 | 75 |
| Mako Surgical Corp | Corporate stock | 186 | 185 |
| Maxlinear Inc Cl A | Corporate stock | 173 | 206 |
| Maxwell Technologies Inc | Corporate stock | 845 | 449 |
| Michael Kors Holdings Ltd | Corporate stock | 5,896 | 6,654 |
| Midstates Petroleum Co Inc | Corporate stock | 852 | 440 |
| Mitek Systems Inc | Corporate stock | 1,641 | 718 |
| Netapp Inc Com | Corporate stock | 3,854 | 3,280 |
| Nxstage Medical Inc | Corporate stock | 1,779 | 1,288 |
| Opnet Technologies Inc | Corporate stock | 2,440 | 1,584 |
| Oracle Corp | Corporate stock | 640 | 663 |
| Pacific Sunwear Of Calif Inc | Corporate stock | 417 | 429 |
| Palo Alto Networks Inc | Corporate stock | 1,550 | 1,909 |
| Pan Amer Silver Corporation | Corporate stock | 7,724 | 5,082 |
| Partner Communications Co | Corporate stock | 5,843 | 5,237 |
| Pegasystems Inc | Corporate stock | 2,441 | 2,721 |
| Penn Virginia Corp | Corporate stock | 24 | 24 |
| Petroleum Geo-Services | Corporate stock | 387 | 297 |
| Potash Corp Sask Inc | Corporate stock | 5,934 | 4,551 |
| Power Integrations Inc | Corporate stock | 199 | 205 |
| Precision Drilling Corp | Corporate stock | 13,287 | 9,952 |
| Price Smart Inc | Corporate stock | 1,722 | 1,931 |
| Qlik Technologies | Corporate stock | 1,450 | 1,178 |
| Robbins & Myers Inc | Corporate stock | 2,384 | 2,156 |
| Roper Industries Inc | Corporate stock | 2,849 | 3,492 |
| Sciquest Inc | Corporate stock | 148 | 172 |
| Select Comfort Corp | Corporate stock | 933 | 964 |
| Servicesource Intl Llc | Corporate stock | 1,510 | 1,753 |
| Skyworks Solutions Inc | Corporate stock | 10,282 | 9,042 |
| Sohu.com Inc | Corporate stock | 4,462 | 4,667 |
| Stratasys Inc | Corporate stock | 105 | 130 |
| Supervalu Inc | Corporate stock | 1,623 | 729 |
| Take-Two Interactive Software | Corporate stock | 764 | 559 |
| Targacept Inc | Corporate stock | 635 | 577 |
| Teavana Holdings Inc | Corporate stock | 191 | 198 |
| Ultimate Software Gp Inc | Corporate stock | 500 | 788 |
| Vale S A Spon Adr | Corporate stock | 3,558 | 2,940 |
| Visa Inc Com Cl A | Corporate stock | 3,512 | 4,233 |
| Vitamin Shoppe Inc | Corporate stock | 38 | 37 |
| Warner Chilcott Plc Ord | Corporate stock | 3,756 | 3,915 |
| Webmd Health Corp | Corporate stock | 833 | 759 |
| Westport Innovations | Corporate stock | 1,592 | 1,597 |
| Xstrata Plc Adr | Corporate stock | 5,036 | 4,255 |
| Yanzhou Coal Mining Co Ltd | Corporate stock | 5,428 | 4,024 |
| YM Biosciences Inc | Corporate stock | 288 | 219 |
| **Total Assets Acquired and Disposed of Within the Year** | | $ 239,334 | $ 229,108 |

# 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 10/01/2011 and ending 09/30/2012

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan THE TREMONT GROUP, INC. 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 001

10/24/1990

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

THE TREMONT GROUP, INC.

P.O. BOX 1818

WOODLAND CA 95776

**2b** Employer Identification Number (EIN)
68-0230147

**2c** Sponsor's telephone number
(530) 662-5442

**2d** Business code (see instructions)
325300

**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 | Signature of plan administrator | Date 12/6/12 | Enter name of individual signing as plan administrator: LESLIE LYMAN |
| 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")<br>SAME | **3b** Administrator's EIN<br>**3c** Administrator's telephone number |

| | | |
|---|---|---|
| **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:<br>**a** Sponsor's name | **4b** EIN<br>**4c** PN | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 124 |
| **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** | 115 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 16 |
| **d** | Subtotal. Add lines **6a, 6b,** and **6c.** | **6d** | 131 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e** | **6f** | 131 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 131 |
| **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 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) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| (1) | [ ] Insurance | (1) | [ ] Insurance |
| (2) | [ ] Code section 412(e)(3) insurance contracts | (2) | [ ] Code section 412(e)(3) insurance contracts |
| (3) | [X] Trust | (3) | [X] Trust |
| (4) | [ ] General assets of the sponsor | (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** | | **b General Schedules** | | |
|---|---|---|---|---|
| (1) | [ ] **R** (Retirement Plan Information) | (1) | [X] | **H** (Financial Information) |
| (2) | [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) | [ ] | **I** (Financial Information – Small Plan) |
| | | (3) | [ ] | **A** (Insurance Information) |
| | | (4) | [ ] | **C** (Service Provider Information) |
| (3) | [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (5) | [ ] | **D** (DFE/Participating Plan Information) |
| | | (6) | [ ] | **G** (Financial Transaction Schedules) |

ATTACHMENT TO 2011 FORM 5500
SCHEDULE H

**Plan Name:** THE TREMONT GROUP, INC. 401(K) PROFIT SHARING PLAN **EIN:** 94-2045832

**Plan Sponsor's Name:** THE TREMONT GROUP, INC. **PN:** 001

The required schedule of assets and/or schedule of reportable transactions is included in the accountant's audit report attachment.

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