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
ROBERT DERECTOR ASSOCIATES 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1987

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

ROBERT DERECTOR PE PC

19 WEST 44TH STREET
10TH FLOOR
NEW YORK, NY 10036

2b Employer Identification Number (EIN) 13-3100690

2c Sponsor's telephone number 212-764-7272

2d Business code (see instructions) 541330

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.	10/07/2013	KIMBERLY S HOLMBERG
	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")
ROBERT DERECTOR PE PC

19 WEST 44TH STREET
10TH FLOOR
NEW YORK, NY 10036

3b Administrator's EIN
13-3100690

3c Administrator's telephone number
212-764-7272

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**	140
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**	104
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	40
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	144
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	144
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	120
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

(1)		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)	X	**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 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
ROBERT DERECTOR ASSOCIATES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ROBERT DERECTOR PE PC

D Employer Identification Number (EIN)
13-3100690

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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

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

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

ASCENSUS

11-3665754

(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?
64 99 37 15 60 50	RECORDKEEPER	1545	Yes [X] No [ ]	Yes [ ] No [X]	6076	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
ASCENSUS	15 60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULA FOR SUB T/A REVENUE BY FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 64 99	6076

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	RECORD KEEPING SUBSIDY & QUALITY SERVICE BONUS (ALLOCATED ON MONTH END

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
ROBERT DERECTOR ASSOCIATES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ROBERT DERECTOR PE PC

D Employer Identification Number (EIN)
13-3100690

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
22-6484011-001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
ROBERT DERECTOR ASSOCIATES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ROBERT DERECTOR PE PC

D Employer Identification Number (EIN)
13-3100690

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)		4204
(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)	22	2470657
(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)	61389	108659
(9) Value of interest in common/collective trusts	1c(9)	2309702	
(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)	5009988	5074559
(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	7381101	7658079
	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	7381101	7658079

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)	66119	
	(B) Participants	2a(1)(B)	602877	
	(C) Others (including rollovers)	2a(1)(C)	62623	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		731619
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	242	
	(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)	7448	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7690
	(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)	64055	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		64055
	(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)		227
(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)		-123538
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		680053
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	401523	
(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)		401523
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)	1545	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	7	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1552
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		403075
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		276978
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: JAY C.SALOMAN & ASSOCIATES CPA'S PC (2) EIN: 27-2235587

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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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
ROBERT DERECTOR ASSOCIATES 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ROBERT DERECTOR PE PC

D Employer Identification Number (EIN)
13-3100690

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): 45-0404698

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):

ROBERT DERECTOR ASSOCIATES
401K PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

ROBERT DERECTOR ASSOCIATES
401K PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

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JAY C. SALOMAN & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, P.C.

TEN FIFTY FIVE STEWART AVENUE
SECOND FLOOR - SUITE 10
BETHPAGE, NEW YORK 11714
TELEPHONE : (917) 709-0085
FAX : (516) 809-7449

INDEPENDENT AUDITORS' REPORT

To the Administrator of the
Robert Derector Associates, 401k Plan
19 West 44TH Street
New York, NY 10036

We were engaged to audit the accompanying statement of net assets available for plan benefits of Robert Derector Associates, 401k Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011 and supplemental schedule as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Jay C. Saloman & Associates, CPAs P.C.

JAY C. SALOMAN & ASSOCIATES,
Certified Public Accountants, P.C.

Bethpage, New York
October 5, 2012

R0BERT DERECTOR ASSOCIATES
401K PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

	2011	2010
ASSETS		
Investments at Fair Value:		
Mutual Funds	$ 5,074,559	$ 5,009,988
Common Collective Trusts	2,470,656	2,309,702
Total Investments	7,545,215	7,319,690
Receivables:		
Employer Contributions	4,204	0
Loans to Participants	107,935	61,389
Participant Loan Interest Receivable	724	0
Cash and Equivalents	1	22
Total Receivables and Cash and Equivalents	112,864	61,411
TOTAL ASSETS	$ 7,658,079	$ 7,381,101
LIABILITIES		
TOTAL LIABILITIES	$ -0-	$ -0-
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,658,079	$ 7,381,101

The accompanying notes are an integral part of the financial statements

ROBERT DERECTOR ASSOCIATES
401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

CHANGES	
Changes to Net Assets Attributed to:	
Investment income:	
Net Depreciation in Fair Value of Investments	$ (123,656)
Dividends and Interest	64,529
Interest on Loans	7,570
	(51,557)
Contributions:	
Participants	602,877
Employer Match Contribution	66,119
Rollover Contributions	62,623
	731,619
TOTAL CHANGES	680,062
DEDUCTIONS	
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	402,018
Administration Expenses	1,066
TOTAL DEDUCTIONS	403,084
NET INCREASE	276,978
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of Year	7,381,101
End of Year	$ 7,658,079

The accompanying notes are an integral part of the financial statements

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Robert Derector Associates 401k Plan provides only general information. Robert Derector Associates (the Company) is the plan sponsor. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a Defined Contribution Plan covering all full time employees of Robert Derector Associates (the Company).

The Plan is a Section 401(k) Fund (Salary Deferral Fund). The Section 401(k) Fund was instituted January 1, 1987. The Plan is subject to the provisions of the Employees Retirement Income Security Act of 1974 (ERISA).

B. Contributions

Each year, participants may elect to contribute a percentage of salary to the Salary Deferral Plan. In 2011, the deferral amount allowable by the IRS Code was $16,500 ($22,000 for participants who have attained age 50 before the end of the year are eligible to make catch-up contributions). Participants may also contribute amounts representing distributions from other qualified plans.

The Company amended the Plan effective January 1, 2009 to allow a discretionary employer matching contribution to any full time employee who has attained the age of twenty one and has worked at least 1000 hours during the Plan year for the Company. This matching contribution is based solely on the Company's discretion. The plan discretionary match calls for the company to contribute .25 cents for each dollar that a participant contributes up to a maximum of $1,000 per year. The matching contributions for 2011 was $66,119 of which $61,915 was contributed prior to December 31, 2011 and the balance of $4,204 was accrued and contributed in January 2012.

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis The Company's discretionary matching contribution when and if made would be allocated in the same manner as that of the participant's elective contributions.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of Plan earnings. Earnings are allocated on each business day (or as soon thereafter feasible). Each account will be adjusted to reflect actual earnings and change in fair market value.

NOTE 1 - DESCRIPTION OF PLAN (Continued)

D. Vesting of Accounts

Participants are immediately vested in their Salary Deferral Contribution Account, rollover contributions plus actual earnings thereon. Vesting in the Company's discretionary matching contribution is based on years of continuous service. A participant is 100% vested after six years of service. The plan is subject to top-heavy provisions.

E. Forfeitures

Upon termination of employment, participants would forfeit their non vested balances of any employer discretionary matching contribution to the Plan. No matching contributions have been forfeited during 2011.

F. Participant Loans

Participants may borrow from their fund accounts a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at the fixed rate of 7.25% since the restatement date of January 1, 2002, previous to this date the rate was calculated at prime plus 1%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. At December 31, 2011 the participant loan balances equaled $107,935. The current interest receivable on these loans equaled $724 which is reflected in the income from interest on loan amount of $7,570.

G. Payments of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or an annuity. Normal retirement age is 65 under the Plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

H. Operating Expenses

Substantially all operating expenses of the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. 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.

B. Basis of Accounting

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

C. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Money market balances and cash accounts are valued at cost, which equals current value. 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.

D. Payment of Benefits

Benefits are recorded when paid.

E. Fair Value Measurements

For the year ended December 31, 2011 the Plan adopted the provisions of FASB ASC Topic 820, Fair Value Measurements and Disclosures (ASC 820) for its financial assets and liabilities carried at fair value on a recurring basis in its financial statements. ASC 820 defines fair value as 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 (an exit price). ASC 820 also establishes a fair value hierarchy that requires assets and liabilities measured at fair value to be categorized into one of three levels based on the inputs used in the valuation. The three levels are defined as follows:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities. These assets and liabilities include common stocks, mutual funds, common collective trusts, etc.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs for the asset or liability (supported by little or no market activity).

The Plan's investments consist of mutual funds, common collective trusts and participant loans which are considered level one investments. This plan has no level 2 or level 3 investments.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Assets at Fair Value as of	
	December 31, 2011	December 31, 2010
	Level 1	
Mutual Funds	$ 5,074,559	$ 5,009,988
Common Collective Trusts	2,470,656	2,309,702
Cash and Cash Equivalents	1	22
Employer Contribution	4,204	0
Loans to Participants	107,935	61,389
Participant Loan Interest	724	0
Assets at Fair Value	$ 7,658,079	$ 7,381,101

NOTE 3 - INVESTMENTS

The Plan's investments are generally held by various investment institutions. The following table represents the fair values of investments. Investments that represent 3% or more of the Plan's net assets are separately identified.

INVESTMENTS AT FAIR VALUE AS DETERMINED BY QUOTED MARKET PRICE	DECEMBER 31, 2011	2010
ML Retirement Preservation Trust, 2,423,036 and 2,257,808 shares, respectively	$ 2,423,036	$ 2,257,808
Davis NY Venture Fund A, 9,917 and 9,838 shares, respectively	322,314	337,838
Invesco International Growth A, 11,959 and 10,733 shares, respectively	302,567	295,803
BlackRock S&P 500 Index Fund CI I, 62,540 and 60,444 shares, respectively	960,607	929,634
BlackRock Global Allocation Fund CI A, 25,614 and 25,024 shares, respectively	465,142	485,973
Alger Capital Appreciation Fund Class A, 53,334 and 53,126 shares, respectively	765,337	769,796
GM Invesco Van Kampen Comstock Fund A, 15,821 and 13,372 shares, respectively	240,641	210,346
GM Invesco International Growth A 10,026 and 8,093 shares, Respectively	253,666	223,032
All Others	1,811,905	1,809,460
Total Investments	$ 7,545,215	$ 7,319,690

During 2011 the plan's investments (including investments bought, sold and held during the year) depreciated in value by $123,656.

NOTE 4 - 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.

NOTE 5 - TAX STATUS

The Internal Revenue Service has determined and informed the Company on December 30, 2001 by a letter that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 6 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

Investments, at fair value:	2011	2010
Mutual Funds	$ 5,074,559	$ 5,009,988
Collective Trusts	2,470,656	2,309,702
Interest Income – Loans	7,570	4,316
Dividend and Interest Income	64,529	94,533
Net Appreciation (Depreciation) in Fair Value of Investments	(123,656)	514,328

ROBERT DERECTOR ASSOCIATES

401K PLAN

SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

ROBERT DERECTOR ASSOCIATES
401K PLAN

SCEDHULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

EIN# 13-3100690

INVESTMENT	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
ML Retirement Preservation Trust	The Fund invests primarily in a broadly diversified portfolio of Guaranteed Investment Contracts as well as in obligations of U.S. government and U.S. government agency securities. The Trust also invests in high-quality money market securities.	$2,383,646	$2,423,036
Davis NY Venture Fund A	The fund invests the majority of the assets in equity securities issued by large companies with market capitalizations of at least $10 billion. It has the flexibility to invest a limited portion of assets in companies of any size, to invest in companies whose shares may be subject to controversy, to invest in foreign securities, and to invest in non-equity securities. The fund is nondiversified.	344,026	322,314
GM Invesco Van Kampen Comstock Fund A	The fund primarily invests in a portfolio of common stocks of companies of any size, emphasizing a value style of investing seeking well established, undervalued companies believed to have the potential for capital growth and income.	242,578	240,641
Invesco International Growth A	The Fund seeks long term growth of capital by investing in a diversified portfolio of reasonably priced, quality international companies with strong fundamentals and/or accelerating earnings growth.	321,809	302,567
Alger Capital Appreciation Fund Class A	The Fund seeks long term capital appreciation by focusing on companies of all market capitalization sizes which demonstrate promising growth potential.	694,813	765,337
BlackRock S&P 500 Index Fund CI I	The Fund seeks to provide investment results that, before expenses, replicate the total return of the standard & Poor's 500 composite Stock Price Index.	894,891	960,607
BlackRock Global Allocation Fund CI A	The Fund seeks total return consistent with prudent risk. The Fund invests in domestic and foreign equities, debt, and money markets issued in at least three countries.	424,275	465,142
GM Invesco International Growth A	The fund invests in securities of companies located in at least four countries outside of the United States, emphasizing investment in companies in the developed countries of Western Europe and the Pacific Basin.	279,282	253,666
Other (Less then 3%)		1,743,473	1,816,110
Participant loans	Loans @ 7.25% interest rate including interest receivable amount of $724.00 in current value	107,935	108,659
Total Assets Held for Investment Purposes		$7,436,728	$7,658,079

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: ROBERT DERECTOR ASSOCIATES 401(K) PLAN

Plan Number: 255265

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
GMACSTX	GM Invesco Van Kampen Comstock Fund A	12 dollars per fund position
ACAAX	Alger Capital Appreciation Fund Class A	12 dollars per fund position
ACDAX	Invesco Capital Development A	12 dollars per fund position
ACSTX	Invesco Van Kampen Comstock Fund A	12 dollars per fund position
AIIEX	Invesco International Growth A	12 dollars per fund position
BMGAX	BlackRock Mid-Cap Growth Equity Portfoli	12 dollars per fund position
JAMCX	JPMorgan Mid Cap Value Fund	12 dollars per fund position
MDCPX	BlackRock Balanced Capital Fund Inc.	12 dollars per fund position
MDHQX	BlackRock Total Return Fund	12 dollars per fund position
MDLOX	BlackRock Global Allocation Fund Inc.	12 dollars per fund position
OEQAX	Oppenheimer Equity Fund A	12 dollars per fund position
OGGAX	JPMorgan Government Bond Fund A	12 dollars per fund position
SCGAX	BlackRock Small/Mid-Cap Growth Equity Po	12 dollars per fund position
NYVTX	Davis NY Venture Fund A	12 dollars per fund position
GMACDAX	GM Invesco Capital Development A	12 dollars per fund position
MLGIX50	ML Retirement Preservation Trust	N/A
GMAIIEX	GM Invesco International Growth A	12 dollars per fund position
GMBMGAX	GM BlackRock Mid-Cap Growth Equity Portf	12 dollars per fund position
GMJAMCX	GM JP Morgan Mid Cap Value Fund	12 dollars per fund position
GMMDHQX	GM BlackRock Total Return Fund	12 dollars per fund position
GMOGGAX	GM JPMorgan Government Bond Fund A	12 dollars per fund position
GMSCGAX	GM BlackRock Small/Mid-Cap Growth Equity	12 dollars per fund position
GMSSGSX	GM Victory Small Company Opportunity	12 dollars per fund position

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: ROBERT DERECTOR ASSOCIATES 401(K) PLAN

Plan Number: 255265

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
SSGSX	Victory Small Company Opportunity	12 dollars per fund position
GMMLIKX	GM Retirement Reserves Money Fd Class 1	6 dollars per fund position
MLIKX	Retirement Reserves(7dayYield:0.00%)	6 dollars per fund position
GMMLGIX50	GM ML Retirement Preservation Trust	N/A
MASRX	BlackRock S & P 500 Index Fund I	N/A
GMACAAX	GM Alger Capital Appreciation Fd Class A	12 dollars per fund position

ROBERT DERECTOR ASSOCIATES
401K PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

ROBERT DERECTOR ASSOCIATES
401K PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

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JAY C. SALOMAN & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, P.C.

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BETHPAGE, NEW YORK 11714
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FAX : (516) 809-7449

INDEPENDENT AUDITORS' REPORT

To the Administrator of the
Robert Derector Associates, 401k Plan
19 West 44TH Street
New York, NY 10036

We were engaged to audit the accompanying statement of net assets available for plan benefits of Robert Derector Associates, 401k Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011 and supplemental schedule as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the year ended December 31, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Jay C. Saloman & Associates, CPAs P.C.

JAY C. SALOMAN & ASSOCIATES,
Certified Public Accountants, P.C.

Bethpage, New York
October 5, 2012

R0BERT DERECTOR ASSOCIATES
401K PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31,

	2011	2010
ASSETS		
Investments at Fair Value:		
Mutual Funds	$ 5,074,559	$ 5,009,988
Common Collective Trusts	2,470,656	2,309,702
Total Investments	7,545,215	7,319,690
Receivables:		
Employer Contributions	4,204	0
Loans to Participants	107,935	61,389
Participant Loan Interest Receivable	724	0
Cash and Equivalents	1	22
Total Receivables and Cash and Equivalents	112,864	61,411
TOTAL ASSETS	$ 7,658,079	$ 7,381,101
LIABILITIES		
TOTAL LIABILITIES	$ -0-	$ -0-
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,658,079	$ 7,381,101

The accompanying notes are an integral part of the financial statements

ROBERT DERECTOR ASSOCIATES
401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

CHANGES	
Changes to Net Assets Attributed to:	
Investment income:	
Net Depreciation in Fair Value of Investments	$ (123,656)
Dividends and Interest	64,529
Interest on Loans	7,570
	(51,557)
Contributions:	
Participants	602,877
Employer Match Contribution	66,119
Rollover Contributions	62,623
	731,619
TOTAL CHANGES	680,062
DEDUCTIONS	
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	402,018
Administration Expenses	1,066
TOTAL DEDUCTIONS	403,084
NET INCREASE	276,978
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of Year	7,381,101
End of Year	$ 7,658,079

The accompanying notes are an integral part of the financial statements

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Robert Derector Associates 401k Plan provides only general information. Robert Derector Associates (the Company) is the plan sponsor. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a Defined Contribution Plan covering all full time employees of Robert Derector Associates (the Company).

The Plan is a Section 401(k) Fund (Salary Deferral Fund). The Section 401(k) Fund was instituted January 1, 1987. The Plan is subject to the provisions of the Employees Retirement Income Security Act of 1974 (ERISA).

B. Contributions

Each year, participants may elect to contribute a percentage of salary to the Salary Deferral Plan. In 2011, the deferral amount allowable by the IRS Code was $16,500 ($22,000 for participants who have attained age 50 before the end of the year are eligible to make catch-up contributions). Participants may also contribute amounts representing distributions from other qualified plans.

The Company amended the Plan effective January 1, 2009 to allow a discretionary employer matching contribution to any full time employee who has attained the age of twenty one and has worked at least 1000 hours during the Plan year for the Company. This matching contribution is based solely on the Company's discretion. The plan discretionary match calls for the company to contribute .25 cents for each dollar that a participant contributes up to a maximum of $1,000 per year. The matching contributions for 2011 was $66,119 of which $61,915 was contributed prior to December 31, 2011 and the balance of $4,204 was accrued and contributed in January 2012.

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis The Company's discretionary matching contribution when and if made would be allocated in the same manner as that of the participant's elective contributions.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of Plan earnings. Earnings are allocated on each business day (or as soon thereafter feasible). Each account will be adjusted to reflect actual earnings and change in fair market value.

NOTE 1 - DESCRIPTION OF PLAN (Continued)

D. Vesting of Accounts

Participants are immediately vested in their Salary Deferral Contribution Account, rollover contributions plus actual earnings thereon. Vesting in the Company's discretionary matching contribution is based on years of continuous service. A participant is 100% vested after six years of service. The plan is subject to top-heavy provisions.

E. Forfeitures

Upon termination of employment, participants would forfeit their non vested balances of any employer discretionary matching contribution to the Plan. No matching contributions have been forfeited during 2011.

F. Participant Loans

Participants may borrow from their fund accounts a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at the fixed rate of 7.25% since the restatement date of January 1, 2002, previous to this date the rate was calculated at prime plus 1%, which are commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest is paid ratably through bi-weekly payroll deductions. At December 31, 2011 the participant loan balances equaled $107,935. The current interest receivable on these loans equaled $724 which is reflected in the income from interest on loan amount of $7,570.

G. Payments of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or an annuity. Normal retirement age is 65 under the Plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

H. Operating Expenses

Substantially all operating expenses of the Plan are paid for by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. 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.

B. Basis of Accounting

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

C. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Money market balances and cash accounts are valued at cost, which equals current value. 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.

D. Payment of Benefits

Benefits are recorded when paid.

E. Fair Value Measurements

For the year ended December 31, 2011 the Plan adopted the provisions of FASB ASC Topic 820, Fair Value Measurements and Disclosures (ASC 820) for its financial assets and liabilities carried at fair value on a recurring basis in its financial statements. ASC 820 defines fair value as 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 (an exit price). ASC 820 also establishes a fair value hierarchy that requires assets and liabilities measured at fair value to be categorized into one of three levels based on the inputs used in the valuation. The three levels are defined as follows:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities. These assets and liabilities include common stocks, mutual funds, common collective trusts, etc.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs for the asset or liability (supported by little or no market activity).

The Plan's investments consist of mutual funds, common collective trusts and participant loans which are considered level one investments. This plan has no level 2 or level 3 investments.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	Assets at Fair Value as of	
	December 31, 2011	December 31, 2010
	Level 1	
Mutual Funds	$ 5,074,559	$ 5,009,988
Common Collective Trusts	2,470,656	2,309,702
Cash and Cash Equivalents	1	22
Employer Contribution	4,204	0
Loans to Participants	107,935	61,389
Participant Loan Interest	724	0
Assets at Fair Value	$ 7,658,079	$ 7,381,101

NOTE 3 - INVESTMENTS

The Plan's investments are generally held by various investment institutions. The following table represents the fair values of investments. Investments that represent 3% or more of the Plan's net assets are separately identified.

INVESTMENTS AT FAIR VALUE AS DETERMINED BY QUOTED MARKET PRICE	DECEMBER 31, 2011	2010
ML Retirement Preservation Trust, 2,423,036 and 2,257,808 shares, respectively	$ 2,423,036	$ 2,257,808
Davis NY Venture Fund A, 9,917 and 9,838 shares, respectively	322,314	337,838
Invesco International Growth A, 11,959 and 10,733 shares, respectively	302,567	295,803
BlackRock S&P 500 Index Fund CI I, 62,540 and 60,444 shares, respectively	960,607	929,634
BlackRock Global Allocation Fund CI A, 25,614 and 25,024 shares, respectively	465,142	485,973
Alger Capital Appreciation Fund Class A, 53,334 and 53,126 shares, respectively	765,337	769,796
GM Invesco Van Kampen Comstock Fund A, 15,821 and 13,372 shares, respectively	240,641	210,346
GM Invesco International Growth A 10,026 and 8,093 shares, Respectively	253,666	223,032
All Others	1,811,905	1,809,460
Total Investments	$ 7,545,215	$ 7,319,690

During 2011 the plan's investments (including investments bought, sold and held during the year) depreciated in value by $123,656.

NOTE 4 - 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.

NOTE 5 - TAX STATUS

The Internal Revenue Service has determined and informed the Company on December 30, 2001 by a letter that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 6 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

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ROBERT DERECTOR ASSOCIATES

401K PLAN

SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011

ROBERT DERECTOR ASSOCIATES
401K PLAN

SCEDHULE H, LINE 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

EIN# 13-3100690

INVESTMENT	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
ML Retirement Preservation Trust	The Fund invests primarily in a broadly diversified portfolio of Guaranteed Investment Contracts as well as in obligations of U.S. government and U.S. government agency securities. The Trust also invests in high-quality money market securities.	$2,383,646	$2,423,036
Davis NY Venture Fund A	The fund invests the majority of the assets in equity securities issued by large companies with market capitalizations of at least $10 billion. It has the flexibility to invest a limited portion of assets in companies of any size, to invest in companies whose shares may be subject to controversy, to invest in foreign securities, and to invest in non-equity securities. The fund is nondiversified.	344,026	322,314
GM Invesco Van Kampen Comstock Fund A	The fund primarily invests in a portfolio of common stocks of companies of any size, emphasizing a value style of investing seeking well established, undervalued companies believed to have the potential for capital growth and income.	242,578	240,641
Invesco International Growth A	The Fund seeks long term growth of capital by investing in a diversified portfolio of reasonably priced, quality international companies with strong fundamentals and/or accelerating earnings growth.	321,809	302,567
Alger Capital Appreciation Fund Class A	The Fund seeks long term capital appreciation by focusing on companies of all market capitalization sizes which demonstrate promising growth potential.	694,813	765,337
BlackRock S&P 500 Index Fund CI I	The Fund seeks to provide investment results that, before expenses, replicate the total return of the standard & Poor's 500 composite Stock Price Index.	894,891	960,607
BlackRock Global Allocation Fund CI A	The Fund seeks total return consistent with prudent risk. The Fund invests in domestic and foreign equities, debt, and money markets issued in at least three countries.	424,275	465,142
GM Invesco International Growth A	The fund invests in securities of companies located in at least four countries outside of the United States, emphasizing investment in companies in the developed countries of Western Europe and the Pacific Basin.	279,282	253,666
Other (Less then 3%)		1,743,473	1,816,110
Participant loans	Loans @ 7.25% interest rate including interest receivable amount of $724.00 in current value	107,935	108,659
Total Assets Held for Investment Purposes		$7,436,728	$7,658,079

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

Plan Name PlanName1 **EIN:** 13-3100690

Plan Sponsor's Name Robert Derector PE PC **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
	Invesco	Invesco International Growth A	0	302,567
	Alger	Alger Capital Appreciation Fund Class A	0	765,337
	Davis	Davis NY Venture Fund A	0	322,314
	BlackRock	BlackRock Balanced Capital Fund Inc.	0	140,343
	BlackRock	BlackRock Total Return Fund	0	219,418
	BlackRock	BlackRock S & P 500 Index Fund I	0	960,607
	Invesco	Invesco Van Kampen Comstock Fund A	0	38,937

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

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(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
	JPMorgan	JPMorgan Mid Cap Value Fund	0	80,472
	BlackRock	GM BlackRock Total Return Fund	0	113,821
	Invesco	GM Invesco Van Kampen Comstock Fund A	0	240,641
	BlackRock	BlackRock Global Allocation Fund Inc.	0	465,142
	JPMorgan	JPMorgan Government Bond Fund A	0	212,321
	Invesco	Invesco Capital Development A	0	182,880
	Victory	Victory Small Company Opportunity	0	92,755

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

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Oppenheimer	Oppenheimer Equity Fund A	0	156,009
	JPMorgan	GM JPMorgan Government Bond Fund A	0	70,076
	Alger	GM Alger Capital Appreciation Fd Class A	0	185,610
	JPMorgan	GM JP Morgan Mid Cap Value Fund	0	73,007
	Invesco	GM Invesco Capital Development A	0	54,496
	Victory	GM Victory Small Company Opportunity	0	56,632
	Invesco	GM Invesco International Growth A	0	253,666

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

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(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
	Merrill Lynch	Retirement Reserves(7dayYield:0.0%)	0	2,423,036
	Merrill Lynch	GM Retirement Reserves Money Fd Class 1	0	47,620
	BlackRock	BlackRock Mid-Cap Growth Equity Portfoli	0	44,070
	BlackRock	GM BlackRock Mid-Cap Growth Equity Portf	0	43,438
	Participants Loan Account	Various Rates and Maturities	0	108,659
	Frontier Trust Company	Contribution Account	0	1