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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1997

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

HANCOCK ESTABROOK, LLP

1500 AXA TOWER I
100 MADISON ST
SYRACUSE, NY 13202

2b Employer Identification Number (EIN)
15-0502175

2c Sponsor's telephone number
315-565-4500

2d Business code (see instructions)
541110

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.	07/15/2014	MICHAEL L CORP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2014	MICHAEL L CORP
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

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:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	115
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**	106
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	9
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	115
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	115
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	107
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 Characteristics Codes in the instructions:
2J 2E 2T 2G 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK ESTABROOK, LLP

D Employer Identification Number (EIN)
15-0502175

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	39744	115	01/01/2013	12/31/2013

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	48792

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

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

M & T SECURITIES, INC.
ATTN VICKIE KARZ
285 DELAWARE AVE, SUITE 2000
BUFFALO, NY 14202-1885

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	48792	SERVICES TO INSURER OR PLAN	4

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	4377747
5	Current value of plan's interest under this contract in separate accounts at year end	5	16764537

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	3872076
c	Additions: (1) Contributions deposited during the year	7c(1)	262002		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	79502		
	(4) Transferred from separate account	7c(4)	1283169		
	(5) Other (specify below)	7c(5)	209050		
	▶ LOAN REPAYMENTS, TRANSFERS IN MISCELLANEOUS IN FORFEITURE CREDITS				
	(6)Total additions			7c(6)	1833723
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	5705799
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	110919		
	(2) Administration charge made by carrier	7e(2)	63		
	(3) Transferred to separate account	7e(3)	716348		
	(4) Other (specify below)	7e(4)	500722		
	▶ LOAN INITIATIONS, TRANSFERS OUT MISCELLANEOUS OUT FORFEITURE DEBITS				
	(5) Total deductions			7e(5)	1328052
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	4377747

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK ESTABROOK, LLP

D Employer Identification Number (EIN)
15-0502175

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

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

M & T SECURITIES INC

16-1263079

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	17122	Yes [ ] No [X]

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	380	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 [ ]

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
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	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.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	20.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2013 TO 12/31/2013 GUARANTEED INCOME FUND

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HANCOCK ESTABROOK, LLP

D Employer Identification Number (EIN)
15-0502175

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: LGE CP VAL/LSV ASSET MGMT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-318	P	4153853

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND/PIMCO

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-299	P	2930603

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP BLEND/GLENMEDE

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-254	P	280840

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/INTEGRITY

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-439	P	1243223

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-441	P	1316899

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OAK EQ & INC STRAT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-307	P	835539

a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S & P 500 INDEX FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-123	P	3779365

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP BLEND/MFS

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

c EIN-PN 06-1050034-177	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 708461

a Name of MTIA, CCT, PSA, or 103-12 IE: MC GR/WADDELL & REED FUND

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

c EIN-PN 06-1050034-409	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 804231

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

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

c EIN-PN 06-1050034-650	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 597250

a Name of MTIA, CCT, PSA, or 103-12 IE: QMA MID CP QUANT COR EQ

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

c EIN-PN 06-1050034-538	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114273

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK ESTABROOK, LLP

D Employer Identification Number (EIN)
15-0502175

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)	868651	910799
(2) Participant contributions	1b(2)	144500	146538
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	160685	270854
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	13439958	16764537
(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)	5821796	8034719
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3872076	4377747
(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	24307666	30505194
	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	24307666	30505194

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)	910799	
	(B) Participants	2a(1)(B)	457132	
	(C) Others (including rollovers)	2a(1)(C)	4919	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1372850
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	11027	
	(F) Other	2b(1)(F)	79502	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		90529
	(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)	43993	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		43993
	(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
	(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3629478
(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)		1692348
c Other income	2c		371
d Total income. Add all **income** amounts in column (b) and enter total	2d		6829569
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	631586	
(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)		631586
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	455	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		455
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		632041
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6197528
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: TESTONE, MARSHALL & DISCENZA, LLP **(2)** EIN: 01-6107696

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 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	

			Yes	No	Amount
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		4000000
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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
HANCOCK ESTABROOK, LLP RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANCOCK ESTABROOK, LLP

D Employer Identification Number (EIN)
15-0502175

Part I Distributions

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

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

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

EIN(s): 22-1211670

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

FINANCIAL STATEMENTS

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

DECEMBER 31, 2013 AND 2012

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits - December 31, 2013 and 2012	3
Statement of Changes in Net Assets Available for Benefits - For the Year Ended December 31, 2013	4
Notes to Financial Statements	5-15
SUPPLEMENTAL SCHEDULE:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2013	16

Testone, Marshall & Discenza, LLP

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432 North Franklin Street
Syracuse, NY 13204

315 476.4004
315 475.1513 Facsimile
www.tmdcpas.com

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INDEPENDENT AUDITOR'S REPORT

To the Executive Committee
Hancock Estabrook, LLP Retirement Plan
Syracuse, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hancock Estabrook, LLP Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 5, which was certified by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2013 and 2012 and for the year ended December 31, 2013, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter - Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations 2013

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Preston, Marshall & Discenza, LLP

June 12, 2014
Syracuse, New York

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2013 AND 2012

	2013	2012
INVESTMENTS, AT FAIR VALUE:		
Mutual funds	$ 8,034,719	$ 5,821,796
Pooled separate accounts	16,764,537	13,439,958
Guaranteed income fund	4,377,747	3,872,076
Total investments, at fair value	29,177,003	23,133,830
RECEIVABLES:		
Employer contributions	910,799	868,651
Participant contributions	146,538	144,500
Notes receivable from participants	270,854	160,685
Total receivables	1,328,191	1,173,836
NET ASSETS AVAILABLE FOR BENEFITS	$ 30,505,194	$ 24,307,666

See Accompanying Notes to the Financial Statements

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of investments	$ 5,322,197
Interest and dividend income	123,495
Total investment income	5,445,692
Interest income on notes receivable from participants	11,027
Contributions:	
Employer	910,799
Participant	457,132
Rollover	4,919
Total contributions	1,372,850
Total additions	6,829,569
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	631,586
Administrative expenses	455
Total deductions	632,041
NET INCREASE	6,197,528
NET ASSETS AVAILABLE FOR BENEFITS - JANUARY 1, 2013	24,307,666
NET ASSETS AVAILABLE FOR BENEFITS - DECEMBER 31, 2013	$ 30,505,194

See Accompanying Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of Hancock Estabrook, LLP Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Hancock Estabrook, LLP (the "Firm") who have completed six months of service and are twenty-one years of age or older. The discretionary non-elective employer contribution feature of the Plan requires employees to have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan, subject to maximum limitations established by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

A discretionary non-elective contribution may be made at the option of the Firm's management. The Firm elected to make discretionary non-elective contributions of $910,799 and $868,651 in 2013 and 2012, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Firm's discretionary non-elective contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan agreement. 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 contributions and the Firm discretionary non-elective contribution plus actual earnings thereon.

(Continued)

1. DESCRIPTION OF PLAN (CONT'D)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive an amount equal to the value of the participant's vested interest in his or her account as either a lump-sum amount or installment payments.

Hardship withdrawals are permitted in the event of immediate and heavy financial need. Participants may elect to receive a hardship withdrawal in an amount equal to the value of their vested account balance.

In-service withdrawals are permitted for participants that are age 59 ½ or older.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for loans related to the purchase of a home. The loan term related to the purchase of a home may be up to ten years. Loans are secured by the balance in the participant's account and bear interest at rates of 4.25%, as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Investment Options

Investments are held within various investment options maintained by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company. Contributions are invested, at the discretion of the participant, in one or a combination of available investment options.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance 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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Payment of Benefits

Benefits are recorded when paid.

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.

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. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2013 and 2012. Delinquent participant loans are reclassified as distributions in accordance with the terms of the Plan document.

Administrative Expenses

The Firm absorbs reasonable expenses incurred in the administration of the Plan. Expenses relating to certain participant transactions, such as fees related to distributions and participant loans, are deducted from the participant's account as the transactions occur.

Subsequent Events

The Plan has evaluated subsequent events through June 12, 2014, the date the financial statements were available to be issued.

(Continued)

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* are described as follows:

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;
- 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's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

- *Mutual funds*: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

- *Pooled separate accounts*: valued at net asset value of units held by the Plan, based on the accumulated values of the underlying investments. Investments in these accounts are primarily invested in domestic equities that are priced using the closing price from the applicable exchanges and also invested in domestic fixed-income securities that are priced using benchmark yields, reported trades and issuer spreads. Unit values are adjusted daily to reflect investment results.
- *Guaranteed income fund*: valued at contract value that equals fair value as there is no market value adjustment upon discontinuance of the contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2013 and 2012.

Fair value measurement at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 3,746,247	$ -	$ -	$ 3,746,247
Mid-cap fund	1,042,883	-	-	1,042,883
International funds	3,245,589	-	-	3,245,589
Total mutual funds	8,034,719	-	-	8,034,719
Pooled separate accounts:				
Large cap funds	-	8,641,678	-	8,641,678
Mid-cap funds	-	2,235,404	-	2,235,404
Small cap funds	-	2,121,313	-	2,121,313
Fixed income fund	-	2,930,603	-	2,930,603
Balanced fund	-	835,539	-	835,539
Total pooled separate accounts	-	16,764,537	-	16,764,537
Guaranteed income fund	-	-	4,377,747	4,377,747
Total assets, at fair value	$ 8,034,719	$ 16,764,537	$ 4,377,747	$ 29,177,003

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Fair value measurement at December 31, 2012:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 2,626,945	$ -	$ -	$ 2,626,945
Mid-cap fund	628,821	-	-	628,821
International funds	2,566,030	-	-	2,566,030
Total mutual funds	5,821,796	-	-	5,821,796
Pooled separate accounts:				
Large cap funds	-	6,234,680	-	6,234,680
Mid-cap funds	-	1,514,173	-	1,514,173
Small cap funds	-	1,703,755	-	1,703,755
Fixed income fund	-	3,511,153	-	3,511,153
Balanced fund	-	476,197	-	476,197
Total pooled separate accounts	-	13,439,958	-	13,439,958
Guaranteed income fund	-	-	3,872,076	3,872,076
Total assets, at fair value	$ 5,821,796	$ 13,439,958	$ 3,872,076	$ 23,133,830

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2013.

	Guaranteed Income Fund
Balance, beginning of year	$ 3,872,076
Total gains or losses (realized and unrealized):	
Interest income	79,502
Purchases, issuances, sales and settlements:	
Purchases	586,159
Sales	(159,990)
Balance, end of year	$ 4,377,747

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed Income Fund	$4,377,747	Fair Value equals Contract Value	Earnings at guaranteed crediting rate	Gross guaranteed crediting rate must be greater than or equal to the contractual minimum crediting rate

Fair Value of Investments in Entities that Use Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2013 and 2012, respectively.

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$8,641,678	n/a	Daily	n/a
PSA - Mid-cap funds	2,235,404	n/a	Daily	n/a
PSA - Small cap funds	2,121,313	n/a	Daily	n/a
PSA - Fixed income fund	2,930,603	n/a	Daily	n/a
PSA - Balanced fund	835,539	n/a	Daily	n/a

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$6,234,680	n/a	Daily	n/a
PSA - Mid-cap funds	1,514,173	n/a	Daily	n/a
PSA - Small cap funds	1,703,755	n/a	Daily	n/a
PSA - Fixed income fund	3,511,153	n/a	Daily	n/a
PSA - Balanced fund	476,197	n/a	Daily	n/a

4. INVESTMENTS

Investment balances which represent 5% or more of net assets available for benefits as of December 31:

	2013	2012
Guaranteed Income Fund	$ 4,377,747	$ 3,872,076
Large Cap Value / LSV Fund	4,153,853	2,973,203
Dryden S&P 500 Index Fund	3,779,365	2,898,231
American Funds EuroPacific Growth Fund R4	3,245,590	2,566,030
American Funds Growth Fund of America R4	2,957,363	2,259,637
Core Plus Bond / PIMCO Fund	2,930,604	3,511,153

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $5,322,197 as follows:

Mutual funds	$ 1,692,349
Pooled separate accounts	3,629,848
Total	$ 5,322,197

(Continued)

5. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

The Plan administrator has received a certification from Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, that states that the following information is complete and accurate as of December 31, 2013 and 2012, and for the year ended December 31, 2013.

- Statements of Net Assets Available for Benefits - Total investments, at fair value and notes receivable from participants
- Statement of Changes in Net Assets Available for Benefits - Total investment income and interest income on notes receivable from participants
- Note 4 - Investment balances and net appreciation in fair value of investments
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - All items and amounts

6. RELATED-PARTY TRANSACTIONS

Plan investments are managed by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("Prudential") who act as trustees as defined by the Plan and, therefore, transactions qualify as party-in-interest transactions. Fees paid to Prudential by the Plan for administrative services amounted to approximately $500 for the year ended December 31, 2013.

7. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks, such as interest rate, market and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY

The Plan is invested in a fully benefit-responsive income contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. These contracts are considered evergreen group annuity products with guarantees backed by the full faith and credit of PRIAC.

(Continued)

8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY (CONT'D)

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The guaranteed income fund is presented on the face of the statement of net assets available for benefits at fair value which equals contract value as there is no market value adjustment upon a discontinuance. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative fees.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the annuity contract at December 31, 2013 and 2012 was $4,377,747 and $3,872,076, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5 percent. Such interest rates are reviewed on a semi-annual basis for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The group annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average Yields:	2013	2012
Based on actual earnings	1.85%	2.2%
Based on interest rate credited to participants	1.85%	2.2%

9. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Firm by a letter dated June 7, 2011, that the Plan and the related trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since the date of the letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by 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 2010.

(Continued)

10. PLAN TERMINATION

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

(Concluded)

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
EIN: 15-0502175
PN: 002, FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

(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
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	Part. Directed	$ 4,377,747
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	Part. Directed	2,930,604
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Fund	Part. Directed	4,153,853
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	Part. Directed	3,779,365
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Integrity Fund	Part. Directed	1,316,899
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Integrity Fund	Part. Directed	1,243,223
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund	Part. Directed	597,250
*	Prudential Retirement Insurance and Annuity Company	SA/Oakmark Equity & Income Strategy	Part. Directed	835,539
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth/Waddell & Reed Fund	Part. Directed	804,231
*	Prudential Retirement Insurance and Annuity Company	Large Cap Blend/MFS Fund	Part. Directed	708,460
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede Fund	Part. Directed	280,840
*	Prudential Retirement Insurance and Annuity Company	QMA Mid Cap Quant. Core Equity Fund	Part. Directed	114,273
*	Prudential Bank & Trust F.S.B.	American Funds Europacific Gr R4	Part. Directed	3,245,590
*	Prudential Bank & Trust F.S.B.	American Funds Growth Fund of America R4	Part. Directed	2,957,363
*	Prudential Bank & Trust F.S.B.	Fidelity Advisor Leveraged Co Stk CL I	Part. Directed	1,042,883
*	Prudential Bank & Trust F.S.B.	Thornburg Core Growth R5	Part. Directed	788,883
*	Participant Loans	4.25%	-	270,854
				$ 29,447,857

* indicates a party-in-interest to the Plan

See Accompanying Notes to the Financial Statements

FINANCIAL STATEMENTS

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

DECEMBER 31, 2013 AND 2012

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits - December 31, 2013 and 2012	3
Statement of Changes in Net Assets Available for Benefits - For the Year Ended December 31, 2013	4
Notes to Financial Statements	5-15
SUPPLEMENTAL SCHEDULE:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2013	16

Testone, Marshall & Discenza, LLP

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VISIONS ADD UP

INDEPENDENT AUDITOR'S REPORT

To the Executive Committee
Hancock Estabrook, LLP Retirement Plan
Syracuse, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hancock Estabrook, LLP Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

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Basis for Disclaimer of Opinion

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 5, which was certified by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2013 and 2012 and for the year ended December 31, 2013, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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Other Matter - Supplemental Schedule

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Report on Form and Content in Compliance with DOL Rules and Regulations 2013

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Preston, Marshall & Discenza, LLP

June 12, 2014
Syracuse, New York

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2013 AND 2012

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NET INCREASE	6,197,528
NET ASSETS AVAILABLE FOR BENEFITS - JANUARY 1, 2013	24,307,666
NET ASSETS AVAILABLE FOR BENEFITS - DECEMBER 31, 2013	$ 30,505,194

See Accompanying Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of Hancock Estabrook, LLP Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Hancock Estabrook, LLP (the "Firm") who have completed six months of service and are twenty-one years of age or older. The discretionary non-elective employer contribution feature of the Plan requires employees to have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan, subject to maximum limitations established by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

A discretionary non-elective contribution may be made at the option of the Firm's management. The Firm elected to make discretionary non-elective contributions of $910,799 and $868,651 in 2013 and 2012, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Firm's discretionary non-elective contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan agreement. 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 contributions and the Firm discretionary non-elective contribution plus actual earnings thereon.

(Continued)

1. DESCRIPTION OF PLAN (CONT'D)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive an amount equal to the value of the participant's vested interest in his or her account as either a lump-sum amount or installment payments.

Hardship withdrawals are permitted in the event of immediate and heavy financial need. Participants may elect to receive a hardship withdrawal in an amount equal to the value of their vested account balance.

In-service withdrawals are permitted for participants that are age 59 ½ or older.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for loans related to the purchase of a home. The loan term related to the purchase of a home may be up to ten years. Loans are secured by the balance in the participant's account and bear interest at rates of 4.25%, as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Investment Options

Investments are held within various investment options maintained by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company. Contributions are invested, at the discretion of the participant, in one or a combination of available investment options.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance 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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Payment of Benefits

Benefits are recorded when paid.

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.

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. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2013 and 2012. Delinquent participant loans are reclassified as distributions in accordance with the terms of the Plan document.

Administrative Expenses

The Firm absorbs reasonable expenses incurred in the administration of the Plan. Expenses relating to certain participant transactions, such as fees related to distributions and participant loans, are deducted from the participant's account as the transactions occur.

Subsequent Events

The Plan has evaluated subsequent events through June 12, 2014, the date the financial statements were available to be issued.

(Continued)

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* are described as follows:

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;
- 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's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

- *Mutual funds*: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

- *Pooled separate accounts*: valued at net asset value of units held by the Plan, based on the accumulated values of the underlying investments. Investments in these accounts are primarily invested in domestic equities that are priced using the closing price from the applicable exchanges and also invested in domestic fixed-income securities that are priced using benchmark yields, reported trades and issuer spreads. Unit values are adjusted daily to reflect investment results.
- *Guaranteed income fund*: valued at contract value that equals fair value as there is no market value adjustment upon discontinuance of the contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2013 and 2012.

Fair value measurement at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 3,746,247	$ -	$ -	$ 3,746,247
Mid-cap fund	1,042,883	-	-	1,042,883
International funds	3,245,589	-	-	3,245,589
Total mutual funds	8,034,719	-	-	8,034,719
Pooled separate accounts:				
Large cap funds	-	8,641,678	-	8,641,678
Mid-cap funds	-	2,235,404	-	2,235,404
Small cap funds	-	2,121,313	-	2,121,313
Fixed income fund	-	2,930,603	-	2,930,603
Balanced fund	-	835,539	-	835,539
Total pooled separate accounts	-	16,764,537	-	16,764,537
Guaranteed income fund	-	-	4,377,747	4,377,747
Total assets, at fair value	$ 8,034,719	$ 16,764,537	$ 4,377,747	$ 29,177,003

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Fair value measurement at December 31, 2012:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 2,626,945	$ -	$ -	$ 2,626,945
Mid-cap fund	628,821	-	-	628,821
International funds	2,566,030	-	-	2,566,030
Total mutual funds	5,821,796	-	-	5,821,796
Pooled separate accounts:				
Large cap funds	-	6,234,680	-	6,234,680
Mid-cap funds	-	1,514,173	-	1,514,173
Small cap funds	-	1,703,755	-	1,703,755
Fixed income fund	-	3,511,153	-	3,511,153
Balanced fund	-	476,197	-	476,197
Total pooled separate accounts	-	13,439,958	-	13,439,958
Guaranteed income fund	-	-	3,872,076	3,872,076
Total assets, at fair value	$ 5,821,796	$ 13,439,958	$ 3,872,076	$ 23,133,830

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2013.

	Guaranteed Income Fund
Balance, beginning of year	$ 3,872,076
Total gains or losses (realized and unrealized):	
Interest income	79,502
Purchases, issuances, sales and settlements:	
Purchases	586,159
Sales	(159,990)
Balance, end of year	$ 4,377,747

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed Income Fund	$4,377,747	Fair Value equals Contract Value	Earnings at guaranteed crediting rate	Gross guaranteed crediting rate must be greater than or equal to the contractual minimum crediting rate

Fair Value of Investments in Entities that Use Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2013 and 2012, respectively.

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$8,641,678	n/a	Daily	n/a
PSA - Mid-cap funds	2,235,404	n/a	Daily	n/a
PSA - Small cap funds	2,121,313	n/a	Daily	n/a
PSA - Fixed income fund	2,930,603	n/a	Daily	n/a
PSA - Balanced fund	835,539	n/a	Daily	n/a

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$6,234,680	n/a	Daily	n/a
PSA - Mid-cap funds	1,514,173	n/a	Daily	n/a
PSA - Small cap funds	1,703,755	n/a	Daily	n/a
PSA - Fixed income fund	3,511,153	n/a	Daily	n/a
PSA - Balanced fund	476,197	n/a	Daily	n/a

4. INVESTMENTS

Investment balances which represent 5% or more of net assets available for benefits as of December 31:

	2013	2012
Guaranteed Income Fund	$ 4,377,747	$ 3,872,076
Large Cap Value / LSV Fund	4,153,853	2,973,203
Dryden S&P 500 Index Fund	3,779,365	2,898,231
American Funds EuroPacific Growth Fund R4	3,245,590	2,566,030
American Funds Growth Fund of America R4	2,957,363	2,259,637
Core Plus Bond / PIMCO Fund	2,930,604	3,511,153

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $5,322,197 as follows:

Mutual funds	$ 1,692,349
Pooled separate accounts	3,629,848
Total	$ 5,322,197

(Continued)

5. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

The Plan administrator has received a certification from Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, that states that the following information is complete and accurate as of December 31, 2013 and 2012, and for the year ended December 31, 2013.

- Statements of Net Assets Available for Benefits - Total investments, at fair value and notes receivable from participants
- Statement of Changes in Net Assets Available for Benefits - Total investment income and interest income on notes receivable from participants
- Note 4 - Investment balances and net appreciation in fair value of investments
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - All items and amounts

6. RELATED-PARTY TRANSACTIONS

Plan investments are managed by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("Prudential") who act as trustees as defined by the Plan and, therefore, transactions qualify as party-in-interest transactions. Fees paid to Prudential by the Plan for administrative services amounted to approximately $500 for the year ended December 31, 2013.

7. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks, such as interest rate, market and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY

The Plan is invested in a fully benefit-responsive income contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. These contracts are considered evergreen group annuity products with guarantees backed by the full faith and credit of PRIAC.

(Continued)

8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY (CONT'D)

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The guaranteed income fund is presented on the face of the statement of net assets available for benefits at fair value which equals contract value as there is no market value adjustment upon a discontinuance. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative fees.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the annuity contract at December 31, 2013 and 2012 was $4,377,747 and $3,872,076, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5 percent. Such interest rates are reviewed on a semi-annual basis for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The group annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average Yields:	2013	2012
Based on actual earnings	1.85%	2.2%
Based on interest rate credited to participants	1.85%	2.2%

9. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Firm by a letter dated June 7, 2011, that the Plan and the related trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since the date of the letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by 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 2010.

(Continued)

10. PLAN TERMINATION

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

(Concluded)

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
EIN: 15-0502175
PN: 002, FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

(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
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	Part. Directed	$ 4,377,747
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	Part. Directed	2,930,604
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Fund	Part. Directed	4,153,853
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	Part. Directed	3,779,365
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Integrity Fund	Part. Directed	1,316,899
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Integrity Fund	Part. Directed	1,243,223
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund	Part. Directed	597,250
*	Prudential Retirement Insurance and Annuity Company	SA/Oakmark Equity & Income Strategy	Part. Directed	835,539
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth/Waddell & Reed Fund	Part. Directed	804,231
*	Prudential Retirement Insurance and Annuity Company	Large Cap Blend/MFS Fund	Part. Directed	708,460
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede Fund	Part. Directed	280,840
*	Prudential Retirement Insurance and Annuity Company	QMA Mid Cap Quant. Core Equity Fund	Part. Directed	114,273
*	Prudential Bank & Trust F.S.B.	American Funds Europacific Gr R4	Part. Directed	3,245,590
*	Prudential Bank & Trust F.S.B.	American Funds Growth Fund of America R4	Part. Directed	2,957,363
*	Prudential Bank & Trust F.S.B.	Fidelity Advisor Leveraged Co Stk CL I	Part. Directed	1,042,883
*	Prudential Bank & Trust F.S.B.	Thornburg Core Growth R5	Part. Directed	788,883
*	Participant Loans	4.25%	-	270,854
				$ 29,447,857

* indicates a party-in-interest to the Plan

See Accompanying Notes to the Financial Statements

FINANCIAL STATEMENTS

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

DECEMBER 31, 2013 AND 2012

HANCOCK ESTABROOK, LLP
RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits - December 31, 2013 and 2012	3
Statement of Changes in Net Assets Available for Benefits - For the Year Ended December 31, 2013	4
Notes to Financial Statements	5-15
SUPPLEMENTAL SCHEDULE:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2013	16

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INDEPENDENT AUDITOR'S REPORT

To the Executive Committee
Hancock Estabrook, LLP Retirement Plan
Syracuse, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hancock Estabrook, LLP Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 5, which was certified by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2013 and 2012 and for the year ended December 31, 2013, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter - Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations 2013

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Preston, Marshall & Discenza, LLP

June 12, 2014
Syracuse, New York

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2013 AND 2012

	2013	2012
INVESTMENTS, AT FAIR VALUE:		
Mutual funds	$ 8,034,719	$ 5,821,796
Pooled separate accounts	16,764,537	13,439,958
Guaranteed income fund	4,377,747	3,872,076
Total investments, at fair value	29,177,003	23,133,830
RECEIVABLES:		
Employer contributions	910,799	868,651
Participant contributions	146,538	144,500
Notes receivable from participants	270,854	160,685
Total receivables	1,328,191	1,173,836
NET ASSETS AVAILABLE FOR BENEFITS	$ 30,505,194	$ 24,307,666

See Accompanying Notes to the Financial Statements

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net appreciation in fair value of investments	$ 5,322,197
Interest and dividend income	123,495
Total investment income	5,445,692
Interest income on notes receivable from participants	11,027
Contributions:	
Employer	910,799
Participant	457,132
Rollover	4,919
Total contributions	1,372,850
Total additions	6,829,569
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	631,586
Administrative expenses	455
Total deductions	632,041
NET INCREASE	6,197,528
NET ASSETS AVAILABLE FOR BENEFITS - JANUARY 1, 2013	24,307,666
NET ASSETS AVAILABLE FOR BENEFITS - DECEMBER 31, 2013	$ 30,505,194

See Accompanying Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of Hancock Estabrook, LLP Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Hancock Estabrook, LLP (the "Firm") who have completed six months of service and are twenty-one years of age or older. The discretionary non-elective employer contribution feature of the Plan requires employees to have completed two years of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year participants may contribute a percentage of their pre-tax annual compensation, as defined by the Plan, subject to maximum limitations established by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

A discretionary non-elective contribution may be made at the option of the Firm's management. The Firm elected to make discretionary non-elective contributions of $910,799 and $868,651 in 2013 and 2012, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Firm's discretionary non-elective contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan agreement. 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 contributions and the Firm discretionary non-elective contribution plus actual earnings thereon.

(Continued)

1. DESCRIPTION OF PLAN (CONT'D)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive an amount equal to the value of the participant's vested interest in his or her account as either a lump-sum amount or installment payments.

Hardship withdrawals are permitted in the event of immediate and heavy financial need. Participants may elect to receive a hardship withdrawal in an amount equal to the value of their vested account balance.

In-service withdrawals are permitted for participants that are age 59 ½ or older.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for loans related to the purchase of a home. The loan term related to the purchase of a home may be up to ten years. Loans are secured by the balance in the participant's account and bear interest at rates of 4.25%, as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Investment Options

Investments are held within various investment options maintained by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company. Contributions are invested, at the discretion of the participant, in one or a combination of available investment options.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance 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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

(Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Payment of Benefits

Benefits are recorded when paid.

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.

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. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2013 and 2012. Delinquent participant loans are reclassified as distributions in accordance with the terms of the Plan document.

Administrative Expenses

The Firm absorbs reasonable expenses incurred in the administration of the Plan. Expenses relating to certain participant transactions, such as fees related to distributions and participant loans, are deducted from the participant's account as the transactions occur.

Subsequent Events

The Plan has evaluated subsequent events through June 12, 2014, the date the financial statements were available to be issued.

(Continued)

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* are described as follows:

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;
- 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's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

- *Mutual funds*: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

- *Pooled separate accounts*: valued at net asset value of units held by the Plan, based on the accumulated values of the underlying investments. Investments in these accounts are primarily invested in domestic equities that are priced using the closing price from the applicable exchanges and also invested in domestic fixed-income securities that are priced using benchmark yields, reported trades and issuer spreads. Unit values are adjusted daily to reflect investment results.
- *Guaranteed income fund*: valued at contract value that equals fair value as there is no market value adjustment upon discontinuance of the contract. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2013 and 2012.

Fair value measurement at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 3,746,247	$ -	$ -	$ 3,746,247
Mid-cap fund	1,042,883	-	-	1,042,883
International funds	3,245,589	-	-	3,245,589
Total mutual funds	8,034,719	-	-	8,034,719
Pooled separate accounts:				
Large cap funds	-	8,641,678	-	8,641,678
Mid-cap funds	-	2,235,404	-	2,235,404
Small cap funds	-	2,121,313	-	2,121,313
Fixed income fund	-	2,930,603	-	2,930,603
Balanced fund	-	835,539	-	835,539
Total pooled separate accounts	-	16,764,537	-	16,764,537
Guaranteed income fund	-	-	4,377,747	4,377,747
Total assets, at fair value	$ 8,034,719	$ 16,764,537	$ 4,377,747	$ 29,177,003

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Fair value measurement at December 31, 2012:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large cap funds	$ 2,626,945	$ -	$ -	$ 2,626,945
Mid-cap fund	628,821	-	-	628,821
International funds	2,566,030	-	-	2,566,030
Total mutual funds	5,821,796	-	-	5,821,796
Pooled separate accounts:				
Large cap funds	-	6,234,680	-	6,234,680
Mid-cap funds	-	1,514,173	-	1,514,173
Small cap funds	-	1,703,755	-	1,703,755
Fixed income fund	-	3,511,153	-	3,511,153
Balanced fund	-	476,197	-	476,197
Total pooled separate accounts	-	13,439,958	-	13,439,958
Guaranteed income fund	-	-	3,872,076	3,872,076
Total assets, at fair value	$ 5,821,796	$ 13,439,958	$ 3,872,076	$ 23,133,830

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2013.

	Guaranteed Income Fund
Balance, beginning of year	$ 3,872,076
Total gains or losses (realized and unrealized):	
Interest income	79,502
Purchases, issuances, sales and settlements:	
Purchases	586,159
Sales	(159,990)
Balance, end of year	$ 4,377,747

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed Income Fund	$4,377,747	Fair Value equals Contract Value	Earnings at guaranteed crediting rate	Gross guaranteed crediting rate must be greater than or equal to the contractual minimum crediting rate

Fair Value of Investments in Entities that Use Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2013 and 2012, respectively.

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$8,641,678	n/a	Daily	n/a
PSA - Mid-cap funds	2,235,404	n/a	Daily	n/a
PSA - Small cap funds	2,121,313	n/a	Daily	n/a
PSA - Fixed income fund	2,930,603	n/a	Daily	n/a
PSA - Balanced fund	835,539	n/a	Daily	n/a

(Continued)

3. FAIR VALUE MEASUREMENTS (CONT'D)

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account (PSA) - Large cap funds	$6,234,680	n/a	Daily	n/a
PSA - Mid-cap funds	1,514,173	n/a	Daily	n/a
PSA - Small cap funds	1,703,755	n/a	Daily	n/a
PSA - Fixed income fund	3,511,153	n/a	Daily	n/a
PSA - Balanced fund	476,197	n/a	Daily	n/a

4. INVESTMENTS

Investment balances which represent 5% or more of net assets available for benefits as of December 31:

	2013	2012
Guaranteed Income Fund	$ 4,377,747	$ 3,872,076
Large Cap Value / LSV Fund	4,153,853	2,973,203
Dryden S&P 500 Index Fund	3,779,365	2,898,231
American Funds EuroPacific Growth Fund R4	3,245,590	2,566,030
American Funds Growth Fund of America R4	2,957,363	2,259,637
Core Plus Bond / PIMCO Fund	2,930,604	3,511,153

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $5,322,197 as follows:

Mutual funds	$ 1,692,349
Pooled separate accounts	3,629,848
Total	$ 5,322,197

(Continued)

5. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

The Plan administrator has received a certification from Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, the trustees of the Plan, that states that the following information is complete and accurate as of December 31, 2013 and 2012, and for the year ended December 31, 2013.

- Statements of Net Assets Available for Benefits - Total investments, at fair value and notes receivable from participants
- Statement of Changes in Net Assets Available for Benefits - Total investment income and interest income on notes receivable from participants
- Note 4 - Investment balances and net appreciation in fair value of investments
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - All items and amounts

6. RELATED-PARTY TRANSACTIONS

Plan investments are managed by Prudential Bank and Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("Prudential") who act as trustees as defined by the Plan and, therefore, transactions qualify as party-in-interest transactions. Fees paid to Prudential by the Plan for administrative services amounted to approximately $500 for the year ended December 31, 2013.

7. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks, such as interest rate, market and credit risk. 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 change could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY

The Plan is invested in a fully benefit-responsive income contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. These contracts are considered evergreen group annuity products with guarantees backed by the full faith and credit of PRIAC.

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8. GUARANTEED INCOME FUND WITH INSURANCE COMPANY (CONT'D)

Because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. The guaranteed income fund is presented on the face of the statement of net assets available for benefits at fair value which equals contract value as there is no market value adjustment upon a discontinuance. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative fees.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the annuity contract at December 31, 2013 and 2012 was $4,377,747 and $3,872,076, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.5 percent. Such interest rates are reviewed on a semi-annual basis for resetting.

Generally there are no events that could limit the ability of the Plan to transact at contract value. The group annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Average Yields:	2013	2012
Based on actual earnings	1.85%	2.2%
Based on interest rate credited to participants	1.85%	2.2%

9. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Firm by a letter dated June 7, 2011, that the Plan and the related trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since the date of the letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by 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 2010.

(Continued)

10. PLAN TERMINATION

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

(Concluded)

HANCOCK ESTABROOK, LLP RETIREMENT PLAN
EIN: 15-0502175
PN: 002, FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

(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
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	Part. Directed	$ 4,377,747
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PIMCO Fund	Part. Directed	2,930,604
*	Prudential Retirement Insurance and Annuity Company	Large Cap Value/LSV Fund	Part. Directed	4,153,853
*	Prudential Retirement Insurance and Annuity Company	Dryden S&P 500 Index Fund	Part. Directed	3,779,365
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Value/Integrity Fund	Part. Directed	1,316,899
*	Prudential Retirement Insurance and Annuity Company	Small Cap Value/Integrity Fund	Part. Directed	1,243,223
*	Prudential Retirement Insurance and Annuity Company	Small Cap Growth/Columbus Circle Fund	Part. Directed	597,250
*	Prudential Retirement Insurance and Annuity Company	SA/Oakmark Equity & Income Strategy	Part. Directed	835,539
*	Prudential Retirement Insurance and Annuity Company	Mid Cap Growth/Waddell & Reed Fund	Part. Directed	804,231
*	Prudential Retirement Insurance and Annuity Company	Large Cap Blend/MFS Fund	Part. Directed	708,460
*	Prudential Retirement Insurance and Annuity Company	Small Cap Blend/Glenmede Fund	Part. Directed	280,840
*	Prudential Retirement Insurance and Annuity Company	QMA Mid Cap Quant. Core Equity Fund	Part. Directed	114,273
*	Prudential Bank & Trust F.S.B.	American Funds Europacific Gr R4	Part. Directed	3,245,590
*	Prudential Bank & Trust F.S.B.	American Funds Growth Fund of America R4	Part. Directed	2,957,363
*	Prudential Bank & Trust F.S.B.	Fidelity Advisor Leveraged Co Stk CL I	Part. Directed	1,042,883
*	Prudential Bank & Trust F.S.B.	Thornburg Core Growth R5	Part. Directed	788,883
*	Participant Loans	4.25%	-	270,854
				$ 29,447,857

* indicates a party-in-interest to the Plan

See Accompanying Notes to the Financial Statements