

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1973</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>04-2921333</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>781-663-5070</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>323100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1973</u>		2b Employer Identification Number (EIN) <u>04-2921333</u>		2c Sponsor's telephone number <u>781-663-5070</u>		2d Business code (see instructions) <u>323100</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>10/01/1973</u>											
2b Employer Identification Number (EIN) <u>04-2921333</u>											
2c Sponsor's telephone number <u>781-663-5070</u>											
2d Business code (see instructions) <u>323100</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MODUSLINK GLOBAL SOLUTIONS</u> <u>1601 TRAPELO</u> <u>SUITE 170</u> <u>WALTHAM, MA 02451</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>08/28/2014</u>	<u>JAMES SIMONS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2013)
v. 130118

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	2127
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	828
b Retired or separated participants receiving benefits		6b	5
c Other retired or separated participants entitled to future benefits.....		6c	943
d Subtotal. Add lines 6a , 6b , and 6c		6d	1776
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	4
f Total. Add lines 6d and 6e		6f	1780
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1655
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	124
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: 2E 2F 2G 2J 2K 2S 2T 3D 3H			
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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MODUSLINK GLOBAL SOLUTIONS	D Employer Identification Number (EIN) 04-2921333	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	10625	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	ADVISOR	0	Yes ☒ No ☐	Yes ☒ No ☐	325	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AB GLB RISK ALLOC A - ALLIANCEBERN</p> <p>13-3211780</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.25%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>DREYFUS S&P 500 INDX - DREYFUS TRA 200 PARK AVENUE NEW YORK, NY 10166</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>EV SH DUR STR INC A - BNY MELLON I P.O. BOX 9793 PROVIDENCE, RI 02940</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.25%</p>		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - ADV CL - STATE STREET 04-0025081	0.35%	
(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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODUSLINK GLOBAL SOLUTIONS</u>	D Employer Identification Number (EIN) <u>04-2921333</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2814401	2593848
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	474361	533908
	(9) Value of interest in common/collective trusts	1c(9)	0	0
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	37022777	42557843
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	40311539	45685599

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40311539	45685599
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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)	442044	
(B) Participants	2a(1)(B)	2156176	
(C) Others (including rollovers)	2a(1)(C)	426241	
(2) Noncash contributions	2a(2)	0	3024461
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	744	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	20120	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20864
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1700390	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1700390
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		7328359
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		12074074

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6593838	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6593838
f Corrective distributions (see instructions).....	2f		95548
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	10628	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		10628
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6700014

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5374060
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: MCGLADREY LLP

(2) EIN: 42-0714325

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:

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.).....

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.).....

	Yes	No	Amount
4a		X	
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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

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 <u>MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODUSLINK GLOBAL SOLUTIONS</u>	D Employer Identification Number (EIN) <u>04-2921333</u>

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
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): <u>04-6568107</u>	
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 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
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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): _____

ModusLink Global Solutions
Savings and Retirement 401(k) Plan

Financial Statements
and
Supplemental Schedule

December 31, 2013 and 2012

ModusLink Global Solutions Savings and Retirement 401(k) Plan

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
December 31, 2013 and 2012

C O N T E N T S

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee and Plan Participants
ModusLink Global Solutions Savings and Retirement 401(k) Plan
Waltham, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for plan 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 audit 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 or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee 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 trustee 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

The supplemental schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year), 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 purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Boston, Massachusetts
August 22, 2014

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Statements of Net Assets Available for Plan Benefits

December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	\$ 45,151,691	\$ 39,837,178
Notes receivable from participants	533,908	474,361
Total assets	45,685,599	40,311,539
LIABILITIES		
Excess contributions payable	52,113	94,186
Net assets available for plan benefits	\$ 45,633,486	\$ 40,217,353

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

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2013

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 7,328,485
Interest and dividends	<u>1,701,007</u>
Total investment income	<u>9,029,492</u>

Interest income on notes receivable from participants	<u>20,120</u>
---	---------------

Contributions:

Participant	2,104,063
Employer	442,044
Rollover	<u>426,241</u>
Total contributions	<u>2,972,348</u>

Total additions	<u>12,021,960</u>
-----------------	-------------------

Deductions from net assets attributed to:

Benefits paid to participants	6,595,200
Administrative expenses	<u>10,627</u>
Total deductions	<u>6,605,827</u>

Net increase	5,416,133
--------------	-----------

Net assets available for plan benefits:

Beginning of year	<u>40,217,353</u>
End of year	<u>\$ 45,633,486</u>

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

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN

The following description of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of ModusLink Global Solutions and participating subsidiaries (collectively, the "Company"). The Plan was established by the Board of Directors of CMGI, Inc. On September 29, 2008, the CMGI, Inc. Savings and Retirement 401(k) Plan changed its name to the ModusLink Global Solutions Savings and Retirement 401(k) Plan. Fidelity Management Trust Company ("FMTC") serves as the trustee for the Plan's investments, Fidelity Workplace Services LLC ("FWS") serves as recordkeeper of the Plan and the Company serves as the plan administrator. The Plan is subject to the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of the Company are eligible to participate in the Plan following the attainment of age 21. Employees are automatically enrolled into the Plan at a deferral rate of 3% a minimum of thirty days after they become eligible.

Participant Contributions

Participants may voluntarily contribute up to 80% of their pretax compensation in any plan year, not to exceed the annual amount set by law. This limit was \$17,500 for 2013. Participants that have attained age 50 or are projected to attain age 50 before the close of the 2013 calendar year may make additional contributions up to \$5,500.

Employer Contributions

The Company may make a discretionary employer matching contribution to the Plan on behalf of participants calculated as a percentage of voluntary contributions set by board resolution. The approved matching percentage was 33.33% of the first 6% of participant contributions in 2013. Voluntary contributions in excess of 6% of eligible compensation were not subject to matching in 2013.

Rollover Contributions

The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN...continued

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The majority of participants vest in the discretionary employer matching contributions based on years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	33%
2	67%
3 or more	100%

Participants who are not otherwise fully vested will become fully vested in all contributions upon attainment of age 55, death, total disability prior to termination of service or upon termination of the Plan. Certain participants of former employers acquired by the Company fall under other vesting schedules under which participants are immediately vested.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions, discretionary employer matching contributions, administrative expenses, if applicable, and an allocation of plan earnings. Plan earnings are allocated based on the underlying investments in a participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Payment of Benefits

The Plan provides for distribution of the vested balance of a participant's account to a participant, spouse or designated beneficiary upon reaching the normal retirement date, 59½ years of age, disability or death. All distributions are subject to the applicable provisions of the plan agreement.

Hardship Withdrawals

In accordance with a uniform and nondiscriminatory policy adopted by the plan administrator, a participant may withdraw a portion of his or her vested balance to meet immediate and heavy financial needs, subject to certain limitations outlined in the Plan.

Notes Receivable from Participants

The Plan allows a participant to borrow a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of his or her vested account balance. The loan is secured by the participant's vested balance. Each loan bears interest at a fixed rate determined by the plan administrator and must be repaid to the Plan within a five year period, unless the loan is used for the purchase of a principal residence in which case the maximum repayment period may be ten years. Outstanding loans as of December 31, 2013 carry an interest rate of 4.25%, which is commensurate with prevailing rates for similar loans at the time each loan was made.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN...continued

Investment Elections

Each participant shall direct the investment of his or her account. Participants may select from a selection of mutual funds or a money market fund.

Forfeitures

When termination of participation in the Plan occurs, the nonvested portion of the participant's account, as defined by the Plan, represents forfeitures. Forfeitures are utilized to pay administrative expenses or to reduce future discretionary employer matching contributions. As of December 31, 2013 and 2012, the Plan held \$43,242 and \$27,149, respectively, of forfeited nonvested amounts. For the year ended December 31, 2013, forfeitures amounted to \$64,612. During the year ended December 31, 2013, forfeitures of \$48,519 were used to reduce discretionary employer matching contributions.

Administration

The general administration of the Plan is governed by the Company. Loan, distribution and outside mutual fund fees are paid by the Plan. The Company pays for audit and legal fees and other administrative costs, if any.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets generally accepted accounting principles in the United States of America ("GAAP") to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification ("FASB ASC").

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

In preparing the financial statements in conformity with GAAP, the Plan's management is required to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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 when earned. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions.

Income Taxes

GAAP requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2010.

Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures* ("FASB ASC 820"), defines fair value and establishes 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 are described below:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.
- Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Fair Value Measurements...continued

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or Level 2 to Level 3.

FASB ASC 820 also requires nonfinancial assets or nonfinancial liabilities to be recorded or disclosed at fair value on a non-recurring basis. For the years ended December 31, 2013 and 2012, the Plan does not have any non-financial assets or liabilities, which are required to be at fair value.

Valuation Techniques

There have been no changes in the valuation techniques used during the current period.

Mutual Funds and Money Market Fund

Mutual funds and the money market fund are valued at quoted market prices. These securities are categorized in Level 1 as they are actively traded and no valuation adjustments have been applied.

Recent Accounting Pronouncement

In October 2012, the FASB issued ASU 2012-04, *Technical Corrections and Improvements* ("ASU 2012-04"). The amendments in this update cover a wide range of topics in the FASB ASC including plan accounting. These amendments include technical corrections and improvements to the FASB ASC and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013 for non-public entities, except for amendments in this update where there was no transition guidance, which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financial statements. The impact of adopting ASU 2012-04 on subsequent periods has not yet been determined by management.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

3. INVESTMENTS

The following table presents the fair value of all Plan investments as of December 31, 2013 and 2012. Investments that represent five percent or more of the Plan's net assets are identified separately.

	<u>2013</u>	<u>2012</u>
Investments at fair value:		
Mutual funds:		
Neuberger Berman Genesis Fund Advisor Class	\$ 6,540,562	\$ 5,072,135
Fidelity Advisor Equity Growth Fund Class A	5,406,135	4,421,631
Dreyfus S&P 500 Index Fund	4,261,824	3,576,979
Alliance Bernstein Global Risk Allocation A	3,759,982	4,106,856
Fidelity Advisor Growth Opportunities Fund Class A	3,752,502	3,086,477
Fidelity Advisor Equity Income Fund Class A	3,502,134	3,146,899
Fidelity Advisor Overseas Fund Class A	2,782,911	2,373,309
Fidelity Advisor Stock Selector Mid Cap Fund Class A	2,703,169	2,245,990
Fidelity Advisor Intermediate Bond Fund Class A	*	2,329,670
Other	<u>9,848,624</u>	<u>6,662,831</u>
	42,557,843	37,022,777
Money market fund:		
Fidelity Prime Fund - Daily Money Class	<u>2,593,848</u>	<u>2,814,401</u>
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 39,837,178</u>

* Investment did not comprise 5% or more of the Plan's net assets as of the date indicated.

During the year ended December 31, 2013, the Plan's investments in mutual funds appreciated in value (including gains and losses on investments bought, sold, and held during the year) by \$7,328,485.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

4. FAIR VALUE MEASUREMENTS

The following table presents for each hierarchy level, the Plan's assets that are measured at fair value as of December 31, 2013 and 2012:

	Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2013:				
Mutual funds:				
Large cap funds	\$ 16,922,595	\$ 16,922,595	\$ -	\$ -
Blended	9,530,691	9,530,691	-	-
Small cap funds	8,510,165	8,510,165	-	-
International	2,782,911	2,782,911	-	-
Mid cap funds	2,703,169	2,703,169	-	-
Bond	2,108,312	2,108,312	-	-
Total mutual funds	42,557,843	42,557,843	-	-
Money market fund	2,593,848	2,593,848	-	-
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 45,151,691</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2012:				
Mutual funds:				
Large cap funds	\$ 14,231,987	\$ 14,231,987	\$ -	\$ -
Blended	8,905,155	8,905,155	-	-
Small cap funds	6,724,661	6,724,661	-	-
Bond	2,541,675	2,541,675	-	-
International	2,373,309	2,373,309	-	-
Mid cap funds	2,245,990	2,245,990	-	-
Total mutual funds	37,022,777	37,022,777	-	-
Money market fund	2,814,401	2,814,401	-	-
Total investments, at fair value	<u>\$ 39,837,178</u>	<u>\$ 39,837,178</u>	<u>\$ -</u>	<u>\$ -</u>

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

5. INFORMATION CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY

The following is a summary of the Plan's asset information as of December 31, 2013 and 2012, and for the year ended December 31, 2013, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by FMTC and furnished to the plan administrator. The plan administrator has obtained certifications from FMTC that information provided to the plan administrator by FMTC related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets:

	<u>2013</u>	<u>2012</u>
Investments, at fair value:		
Mutual funds	\$ 42,557,843	\$ 37,022,777
Money market fund	<u>2,593,848</u>	<u>2,814,401</u>
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 39,837,178</u>
Notes receivable from participants	<u>\$ 533,908</u>	<u>\$ 474,361</u>

FMTC also certified to the accuracy and completeness of \$7,328,485 of net appreciation in fair value of investments and \$1,721,127 of interest and dividends related to the aforementioned assets for the year ended December 31, 2013.

6. TAX STATUS

The Plan uses a prototype plan document. The prototype plan received its latest determination letter on March 31, 2008, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since the prototype plan received its determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. EXCESS CONTRIBUTIONS

Amounts contributed to the Plan from highly compensated employees in excess of the IRS approved limit during the years ended December 31, 2013 and 2012 were \$52,113 and \$94,186, respectively. These amounts are reflected as excess contributions payable on the accompanying statements of net assets available for plan benefits as of December 31, 2013 and 2012 with a corresponding reduction in contributions for the year ended December 31, 2013. Excess contributions were refunded to participants during February 2014 and 2013, respectively.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right to amend or terminate the Plan at any time. Termination of the Plan will be subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

9. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by FMTC. The Plan also issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500:

	<u>2013</u>	<u>2012</u>
Net assets available for plan benefits per the financial statements	\$ 45,633,486	\$ 40,217,353
Differences in:		
Investments	533,908	474,361
Notes receivable from participants	(533,908)	(474,361)
Excess contributions payable	<u>52,113</u>	<u>94,186</u>
Net assets available for plan benefits per Form 5500	<u>\$ 45,685,599</u>	<u>\$ 40,311,539</u>

The following is a reconciliation of the changes in net assets available for plan benefits per the financial statements to Form 5500 for the year ended December 31, 2013:

Net increase per the financial statements	\$ 5,416,133
Change in excess contributions payable	<u>(42,073)</u>
Net increase per Form 5500	<u>\$ 5,374,060</u>

11. RISKS AND UNCERTAINTIES

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

12. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through August 22, 2014, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Employer Identification Number: 04-2921333

Plan Number: 002

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
	Neuberger Berman Genesis Fund Advisor Class	Mutual fund	n/a	n/a	n/a	n/a	n/a	\$ 6,540,562
*	Fidelity Advisor Equity Growth Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	5,406,135
	Dreyfus S&P 500 Index Fund	Mutual fund	n/a	n/a	n/a	n/a	n/a	4,261,824
	Alliance Bernstein Global Risk Allocation A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,759,982
*	Fidelity Advisor Growth Opportunities Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,752,502
*	Fidelity Advisor Equity Income Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,502,134
*	Fidelity Advisor Overseas Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	2,782,911
*	Fidelity Advisor Stock Selector Mid Cap Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	2,703,169
*	Fidelity Advisor Small Cap Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,969,602
*	Fidelity Advisor Intermediate Bond Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,878,210
*	Fidelity Advisor Freedom 2030 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,305,127
*	Fidelity Advisor Freedom 2020 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,200,669
*	Fidelity Advisor Freedom 2040 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,030,119
*	Fidelity Advisor Freedom 2025 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	863,194
*	Fidelity Advisor Freedom 2015 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	390,373
*	Fidelity Advisor Freedom 2035 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	329,213
	Eaton Vance Strategic Income A	Mutual fund	n/a	n/a	n/a	n/a	n/a	230,103
*	Fidelity Advisor Freedom Income A	Mutual fund	n/a	n/a	n/a	n/a	n/a	182,164
*	Fidelity Advisor Freedom 2045 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	172,223
*	Fidelity Advisor Freedom 2010 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	151,030
*	Fidelity Advisor Freedom 2050 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	116,683
*	Fidelity Advisor Freedom 2005 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	15,066
*	Fidelity Advisor Freedom 2055 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	14,848
*	Fidelity Prime Fund - Daily Money Class	Money market fund	n/a	n/a	n/a	n/a	n/a	2,593,848
*	Participant Loans	Loans to participants	varies	4.25%	n/a	n/a	-	533,908
								\$ 45,685,599

* Represents party-in-interest to the Plan.

ModusLink Global Solutions
Savings and Retirement 401(k) Plan

Financial Statements
and
Supplemental Schedule

December 31, 2013 and 2012

ModusLink Global Solutions Savings and Retirement 401(k) Plan

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
December 31, 2013 and 2012

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee and Plan Participants
ModusLink Global Solutions Savings and Retirement 401(k) Plan
Waltham, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for plan 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 audit 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 or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee 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 trustee 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

The supplemental schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year), 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 purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Boston, Massachusetts
August 22, 2014

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Statements of Net Assets Available for Plan Benefits

December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	\$ 45,151,691	\$ 39,837,178
Notes receivable from participants	533,908	474,361
Total assets	45,685,599	40,311,539
LIABILITIES		
Excess contributions payable	52,113	94,186
Net assets available for plan benefits	\$ 45,633,486	\$ 40,217,353

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

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Statement of Changes in Net Assets Available for Plan Benefits
Year Ended December 31, 2013

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 7,328,485
Interest and dividends	<u>1,701,007</u>
Total investment income	<u>9,029,492</u>

Interest income on notes receivable from participants	<u>20,120</u>
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Contributions:

Participant	2,104,063
Employer	442,044
Rollover	<u>426,241</u>
Total contributions	<u>2,972,348</u>

Total additions	<u>12,021,960</u>
-----------------	-------------------

Deductions from net assets attributed to:

Benefits paid to participants	6,595,200
Administrative expenses	<u>10,627</u>
Total deductions	<u>6,605,827</u>

Net increase	5,416,133
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Net assets available for plan benefits:

Beginning of year	<u>40,217,353</u>
End of year	<u>\$ 45,633,486</u>

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

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN

The following description of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of ModusLink Global Solutions and participating subsidiaries (collectively, the "Company"). The Plan was established by the Board of Directors of CMGI, Inc. On September 29, 2008, the CMGI, Inc. Savings and Retirement 401(k) Plan changed its name to the ModusLink Global Solutions Savings and Retirement 401(k) Plan. Fidelity Management Trust Company ("FMTC") serves as the trustee for the Plan's investments, Fidelity Workplace Services LLC ("FWS") serves as recordkeeper of the Plan and the Company serves as the plan administrator. The Plan is subject to the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of the Company are eligible to participate in the Plan following the attainment of age 21. Employees are automatically enrolled into the Plan at a deferral rate of 3% a minimum of thirty days after they become eligible.

Participant Contributions

Participants may voluntarily contribute up to 80% of their pretax compensation in any plan year, not to exceed the annual amount set by law. This limit was \$17,500 for 2013. Participants that have attained age 50 or are projected to attain age 50 before the close of the 2013 calendar year may make additional contributions up to \$5,500.

Employer Contributions

The Company may make a discretionary employer matching contribution to the Plan on behalf of participants calculated as a percentage of voluntary contributions set by board resolution. The approved matching percentage was 33.33% of the first 6% of participant contributions in 2013. Voluntary contributions in excess of 6% of eligible compensation were not subject to matching in 2013.

Rollover Contributions

The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN...continued

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The majority of participants vest in the discretionary employer matching contributions based on years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	33%
2	67%
3 or more	100%

Participants who are not otherwise fully vested will become fully vested in all contributions upon attainment of age 55, death, total disability prior to termination of service or upon termination of the Plan. Certain participants of former employers acquired by the Company fall under other vesting schedules under which participants are immediately vested.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions, discretionary employer matching contributions, administrative expenses, if applicable, and an allocation of plan earnings. Plan earnings are allocated based on the underlying investments in a participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Payment of Benefits

The Plan provides for distribution of the vested balance of a participant's account to a participant, spouse or designated beneficiary upon reaching the normal retirement date, 59½ years of age, disability or death. All distributions are subject to the applicable provisions of the plan agreement.

Hardship Withdrawals

In accordance with a uniform and nondiscriminatory policy adopted by the plan administrator, a participant may withdraw a portion of his or her vested balance to meet immediate and heavy financial needs, subject to certain limitations outlined in the Plan.

Notes Receivable from Participants

The Plan allows a participant to borrow a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of his or her vested account balance. The loan is secured by the participant's vested balance. Each loan bears interest at a fixed rate determined by the plan administrator and must be repaid to the Plan within a five year period, unless the loan is used for the purchase of a principal residence in which case the maximum repayment period may be ten years. Outstanding loans as of December 31, 2013 carry an interest rate of 4.25%, which is commensurate with prevailing rates for similar loans at the time each loan was made.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

1. DESCRIPTION OF PLAN...continued

Investment Elections

Each participant shall direct the investment of his or her account. Participants may select from a selection of mutual funds or a money market fund.

Forfeitures

When termination of participation in the Plan occurs, the nonvested portion of the participant's account, as defined by the Plan, represents forfeitures. Forfeitures are utilized to pay administrative expenses or to reduce future discretionary employer matching contributions. As of December 31, 2013 and 2012, the Plan held \$43,242 and \$27,149, respectively, of forfeited nonvested amounts. For the year ended December 31, 2013, forfeitures amounted to \$64,612. During the year ended December 31, 2013, forfeitures of \$48,519 were used to reduce discretionary employer matching contributions.

Administration

The general administration of the Plan is governed by the Company. Loan, distribution and outside mutual fund fees are paid by the Plan. The Company pays for audit and legal fees and other administrative costs, if any.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets generally accepted accounting principles in the United States of America ("GAAP") to ensure net assets available for plan benefits and changes in net assets available for plan benefits are consistently reported. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification ("FASB ASC").

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

In preparing the financial statements in conformity with GAAP, the Plan's management is required to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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 when earned. Dividends are recorded on the ex-dividend date. The Plan presents in the statement of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions.

Income Taxes

GAAP requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2010.

Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures* ("FASB ASC 820"), defines fair value and establishes 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 are described below:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.
- Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Fair Value Measurements...continued

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or Level 2 to Level 3.

FASB ASC 820 also requires nonfinancial assets or nonfinancial liabilities to be recorded or disclosed at fair value on a non-recurring basis. For the years ended December 31, 2013 and 2012, the Plan does not have any non-financial assets or liabilities, which are required to be at fair value.

Valuation Techniques

There have been no changes in the valuation techniques used during the current period.

Mutual Funds and Money Market Fund

Mutual funds and the money market fund are valued at quoted market prices. These securities are categorized in Level 1 as they are actively traded and no valuation adjustments have been applied.

Recent Accounting Pronouncement

In October 2012, the FASB issued ASU 2012-04, *Technical Corrections and Improvements* ("ASU 2012-04"). The amendments in this update cover a wide range of topics in the FASB ASC including plan accounting. These amendments include technical corrections and improvements to the FASB ASC and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013 for non-public entities, except for amendments in this update where there was no transition guidance, which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financial statements. The impact of adopting ASU 2012-04 on subsequent periods has not yet been determined by management.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

3. INVESTMENTS

The following table presents the fair value of all Plan investments as of December 31, 2013 and 2012. Investments that represent five percent or more of the Plan's net assets are identified separately.

	<u>2013</u>	<u>2012</u>
Investments at fair value:		
Mutual funds:		
Neuberger Berman Genesis Fund Advisor Class	\$ 6,540,562	\$ 5,072,135
Fidelity Advisor Equity Growth Fund Class A	5,406,135	4,421,631
Dreyfus S&P 500 Index Fund	4,261,824	3,576,979
Alliance Bernstein Global Risk Allocation A	3,759,982	4,106,856
Fidelity Advisor Growth Opportunities Fund Class A	3,752,502	3,086,477
Fidelity Advisor Equity Income Fund Class A	3,502,134	3,146,899
Fidelity Advisor Overseas Fund Class A	2,782,911	2,373,309
Fidelity Advisor Stock Selector Mid Cap Fund Class A	2,703,169	2,245,990
Fidelity Advisor Intermediate Bond Fund Class A	*	2,329,670
Other	<u>9,848,624</u>	<u>6,662,831</u>
	42,557,843	37,022,777
Money market fund:		
Fidelity Prime Fund - Daily Money Class	<u>2,593,848</u>	<u>2,814,401</u>
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 39,837,178</u>

* Investment did not comprise 5% or more of the Plan's net assets as of the date indicated.

During the year ended December 31, 2013, the Plan's investments in mutual funds appreciated in value (including gains and losses on investments bought, sold, and held during the year) by \$7,328,485.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

4. FAIR VALUE MEASUREMENTS

The following table presents for each hierarchy level, the Plan's assets that are measured at fair value as of December 31, 2013 and 2012:

	Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2013:				
Mutual funds:				
Large cap funds	\$ 16,922,595	\$ 16,922,595	\$ -	\$ -
Blended	9,530,691	9,530,691	-	-
Small cap funds	8,510,165	8,510,165	-	-
International	2,782,911	2,782,911	-	-
Mid cap funds	2,703,169	2,703,169	-	-
Bond	2,108,312	2,108,312	-	-
Total mutual funds	42,557,843	42,557,843	-	-
Money market fund	2,593,848	2,593,848	-	-
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 45,151,691</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2012:				
Mutual funds:				
Large cap funds	\$ 14,231,987	\$ 14,231,987	\$ -	\$ -
Blended	8,905,155	8,905,155	-	-
Small cap funds	6,724,661	6,724,661	-	-
Bond	2,541,675	2,541,675	-	-
International	2,373,309	2,373,309	-	-
Mid cap funds	2,245,990	2,245,990	-	-
Total mutual funds	37,022,777	37,022,777	-	-
Money market fund	2,814,401	2,814,401	-	-
Total investments, at fair value	<u>\$ 39,837,178</u>	<u>\$ 39,837,178</u>	<u>\$ -</u>	<u>\$ -</u>

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

5. INFORMATION CERTIFIED BY FIDELITY MANAGEMENT TRUST COMPANY

The following is a summary of the Plan's asset information as of December 31, 2013 and 2012, and for the year ended December 31, 2013, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by FMTC and furnished to the plan administrator. The plan administrator has obtained certifications from FMTC that information provided to the plan administrator by FMTC related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets:

	<u>2013</u>	<u>2012</u>
Investments, at fair value:		
Mutual funds	\$ 42,557,843	\$ 37,022,777
Money market fund	<u>2,593,848</u>	<u>2,814,401</u>
Total investments, at fair value	<u>\$ 45,151,691</u>	<u>\$ 39,837,178</u>
Notes receivable from participants	<u>\$ 533,908</u>	<u>\$ 474,361</u>

FMTC also certified to the accuracy and completeness of \$7,328,485 of net appreciation in fair value of investments and \$1,721,127 of interest and dividends related to the aforementioned assets for the year ended December 31, 2013.

6. TAX STATUS

The Plan uses a prototype plan document. The prototype plan received its latest determination letter on March 31, 2008, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since the prototype plan received its determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. EXCESS CONTRIBUTIONS

Amounts contributed to the Plan from highly compensated employees in excess of the IRS approved limit during the years ended December 31, 2013 and 2012 were \$52,113 and \$94,186, respectively. These amounts are reflected as excess contributions payable on the accompanying statements of net assets available for plan benefits as of December 31, 2013 and 2012 with a corresponding reduction in contributions for the year ended December 31, 2013. Excess contributions were refunded to participants during February 2014 and 2013, respectively.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right to amend or terminate the Plan at any time. Termination of the Plan will be subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Notes to Financial Statements
December 31, 2013 and 2012

9. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by FMTC. The Plan also issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to Form 5500:

	<u>2013</u>	<u>2012</u>
Net assets available for plan benefits per the financial statements	\$ 45,633,486	\$ 40,217,353
Differences in:		
Investments	533,908	474,361
Notes receivable from participants	(533,908)	(474,361)
Excess contributions payable	<u>52,113</u>	<u>94,186</u>
Net assets available for plan benefits per Form 5500	<u>\$ 45,685,599</u>	<u>\$ 40,311,539</u>

The following is a reconciliation of the changes in net assets available for plan benefits per the financial statements to Form 5500 for the year ended December 31, 2013:

Net increase per the financial statements	\$ 5,416,133
Change in excess contributions payable	<u>(42,073)</u>
Net increase per Form 5500	<u>\$ 5,374,060</u>

11. RISKS AND UNCERTAINTIES

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

12. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through August 22, 2014, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

ModusLink Global Solutions

Savings and Retirement 401(k) Plan

Employer Identification Number: 04-2921333

Plan Number: 002

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b)	(c)					(d)	(e)
		Description of Investment						
	Identity of Issue, Borrower, Lessor or Similar Party	Type of Investment	Maturity Date	Rate of Interest	Collateral	Par or Maturity Value	Cost	Current Value
	Neuberger Berman Genesis Fund Advisor Class	Mutual fund	n/a	n/a	n/a	n/a	n/a	\$ 6,540,562
*	Fidelity Advisor Equity Growth Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	5,406,135
	Dreyfus S&P 500 Index Fund	Mutual fund	n/a	n/a	n/a	n/a	n/a	4,261,824
	Alliance Bernstein Global Risk Allocation A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,759,982
*	Fidelity Advisor Growth Opportunities Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,752,502
*	Fidelity Advisor Equity Income Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	3,502,134
*	Fidelity Advisor Overseas Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	2,782,911
*	Fidelity Advisor Stock Selector Mid Cap Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	2,703,169
*	Fidelity Advisor Small Cap Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,969,602
*	Fidelity Advisor Intermediate Bond Fund Class A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,878,210
*	Fidelity Advisor Freedom 2030 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,305,127
*	Fidelity Advisor Freedom 2020 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,200,669
*	Fidelity Advisor Freedom 2040 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	1,030,119
*	Fidelity Advisor Freedom 2025 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	863,194
*	Fidelity Advisor Freedom 2015 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	390,373
*	Fidelity Advisor Freedom 2035 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	329,213
	Eaton Vance Strategic Income A	Mutual fund	n/a	n/a	n/a	n/a	n/a	230,103
*	Fidelity Advisor Freedom Income A	Mutual fund	n/a	n/a	n/a	n/a	n/a	182,164
*	Fidelity Advisor Freedom 2045 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	172,223
*	Fidelity Advisor Freedom 2010 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	151,030
*	Fidelity Advisor Freedom 2050 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	116,683
*	Fidelity Advisor Freedom 2005 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	15,066
*	Fidelity Advisor Freedom 2055 A	Mutual fund	n/a	n/a	n/a	n/a	n/a	14,848
*	Fidelity Prime Fund - Daily Money Class	Money market fund	n/a	n/a	n/a	n/a	n/a	2,593,848
*	Participant Loans	Loans to participants	varies	4.25%	n/a	n/a	-	533,908
								\$ 45,685,599

* Represents party-in-interest to the Plan.