

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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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>CAIN BROTHERS & COMPANY, LLC RETIREMENT 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>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1991</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CAIN BROTHERS & COMPANY, LLC</u> <u>360 MADISON AVENUE</u> <u>5TH FLOOR</u> <u>NEW YORK, NY 10017</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-3960078</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>212-869-5600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>523110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-3960078</u>	2c Sponsor's telephone number <u>212-869-5600</u>	2d Business code (see instructions) <u>523110</u>	
2b Employer Identification Number (EIN) <u>13-3960078</u>					
2c Sponsor's telephone number <u>212-869-5600</u>					
2d Business code (see instructions) <u>523110</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.	10/13/2014	RHETT THURMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2014	RHETT THURMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ 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	136
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	101
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	34
d Subtotal. Add lines 6a , 6b , and 6c		6d	135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	135
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	130
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2R 2T			
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 CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CAIN BROTHERS & COMPANY, LLC	D Employer Identification Number (EIN) 13-3960078

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

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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)

VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 33 37	NONE	5411	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
VANGUARD GROUP, INC.	63	0
(d) Enter name and EIN (address) of source of indirect compensation COLUMBIA MANAGEMENT INVESTMENT SERV 225 FRANKLIN STREET BOSTON, MA 02266-8081 41-1861053 (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. REVENUE SHARING: FIRST 20 BPS		
VANGUARD GROUP, INC.	63	0
(d) Enter name and EIN (address) of source of indirect compensation COLUMBIA MANAGEMENT INVEST DIST INC 225 FRANKLIN STREET BOSTON, MA 02266-8081 13-3043478 (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. REVENUE SHARING: PAID ABOVE 20 BPS		
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>CAIN BROTHERS & COMPANY, LLC RETIREMENT 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>CAIN BROTHERS & COMPANY, LLC</u>		D Employer Identification Number (EIN) <u>13-3960078</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>1085593</u>	<u>1010431</u>
(2) Participant contributions.....	1b(2)	<u>16902</u>	<u>8892</u>
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	<u>458540</u>	<u>741113</u>
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	<u>126330</u>	<u>57631</u>
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>26837490</u>	<u>33625142</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28524855	35443209

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28524855	35443209
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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)	1010431	
(B) Participants	2a(1)(B)	1268197	
(C) Others (including rollovers)	2a(1)(C)	2418	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2281046
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2179	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2179
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	24310	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1155472	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1179782
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	333544	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	253245	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		80299
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	45353	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		45353

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5402785
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8991444

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2067729	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2067729
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	5361	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5361
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2073090

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6918354
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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		700000
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.			

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 CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CAIN BROTHERS & COMPANY, LLC				D Employer Identification Number (EIN) 13-3960078	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884					
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					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Financial Statements and Report of
Independent Certified Public Accountants

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

December 31, 2013 and 2012

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

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* All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the Department of Labor.



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Plan Administrator of the
Cain Brothers and Company, LLC Retirement Plan

Report on the financial statements

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

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 certified information described in Note 4, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan Administrator obtained a certification from this entity as of December 31, 2013 and 2012, and for the year ended December 31, 2013, stating that the certified information provided to the Plan Administrator 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.

Supplementary information

The supplemental Schedule H, Item 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 certified information described in Note 4, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

New York, New York
October 6, 2014

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments, at fair value	\$ 34,366,255	\$ 27,296,030
Receivables		
Notes receivable from participants	57,631	126,330
Employer profit sharing contributions	1,010,431	1,084,218
Participant contributions	8,892	16,902
Employer QNEC contributions	<u>-</u>	<u>1,375</u>
Total receivables	<u>1,076,954</u>	<u>1,228,825</u>
Net assets available for benefits	<u>\$ 35,443,209</u>	<u>\$ 28,524,855</u>

The accompanying notes are an integral part of these statements.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2013

ADDITIONS

Net investment income	
Interest and dividends	\$ 1,179,782
Net appreciation in fair value of investments	<u>5,528,437</u>
	<u>6,708,219</u>
 Interest income from notes receivable from participants	 <u>2,179</u>
 Contributions	
Employer - profit sharing	1,010,431
Participant	1,268,197
Rollover	<u>2,418</u>
	<u>2,281,046</u>
 Total additions	 <u>8,991,444</u>

DEDUCTIONS

Benefits paid to participants	2,067,729
Administrative expenses	<u>5,361</u>
 Total deductions	 <u>2,073,090</u>
 Net increase	 6,918,354

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>28,524,855</u>
 End of year	 <u>\$ 35,443,209</u>

The accompanying notes are an integral part of this statement.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013

1. DESCRIPTION OF THE PLAN

The following description of the Cain Brothers & Company, LLC Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan Document and Adoption Agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan subject to the requirements of the Employee Retirement Income Security Act of 1974 (“ERISA”) and is sponsored and administered by Cain Brothers & Company, LLC (the “Sponsor” or “Plan Administrator”). The Investment Committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Eligibility Requirements

An employee is eligible to participate in the Plan on the first day of the next calendar quarter following date of hire, as long as the employee is eligible to receive an annual employer paid bonus and is at least 21 years old.

Contributions

Employees may contribute a portion of their compensation as a pre-tax deferral once they have met the eligibility requirements and enter the Plan. Employees are able to contribute from 1% to 50% of their compensation in 1% increments up to an annual maximum contribution permitted by the Internal Revenue Service (the “IRS”). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Plan elected Safe Harbor status for the 2013 and 2012 Plan years and the Sponsor committed to making a non-elective Safe Harbor profit sharing contribution of 3% of compensation to non-highly compensated employees as defined in the Plan Document and Adoption Agreement. In March 2014 and 2013, the Sponsor funded a Safe Harbor profit sharing contribution of \$104,253 and \$115,354 for Plan years 2013 and 2012, respectively. The 2013 Safe Harbor contribution is included in employer profit sharing contributions on the Statement of Changes in Net Assets Available for Benefits.

The Sponsor may choose to make other contributions to the Plan to both highly compensated and non-highly compensated employees. In March 2014 and 2013, the Sponsor funded a discretionary profit sharing contribution of \$906,178 and \$968,864 for Plan years 2013 and 2012, respectively.

For plan year 2013, the total amount of the non-elective Safe Harbor profit sharing contribution and the discretionary profit sharing contribution was \$1,010,431.

In 2013, the Sponsor also made a qualified non-elective contribution (QNEC) to the Plan of \$1,375 for the 2012 Plan year to correct an administrative error discovered during the year.

Contributions are subject to certain IRS limitations. Upon enrollment in the Plan, participants direct their contributions into various investment options offered by the Plan and all dividends and interest income are reinvested by Vanguard Fiduciary Trust Company (“Vanguard” or the “Trustee”). The Plan currently offers various mutual funds and an individual brokerage option as investment options for participants.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013

Earnings on amounts held in the investment funds are allocated to individual accounts daily, based on the proportion each account bears to the total of all account balances.

Participant Accounts

Each participant's account is credited with the participant's contributions, Sponsor Safe Harbor contributions, Sponsor discretionary contributions and allocations of plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Employee deferrals, Sponsor Safe Harbor contributions, Sponsor discretionary contributions and earnings thereon are fully and immediately vested. As such, there were no forfeited non-vested accounts at December 31, 2013 and 2012.

Notes Receivable from Participants

Participants may borrow from their Plan accounts at a maximum amount that cannot exceed the lesser of: (i) \$50,000, minus the highest outstanding loan balance during the last one-year period ending immediately before the date of the new loan or (ii) 50% of vested account balance as of the date the loan is made. The loans are secured by the balance in the participant's account and the interest rates applicable are determined by the Plan. Principal and interest is paid on a semi-monthly basis over the term of the loan. The maximum number of loans a participant may have outstanding at any time is one.

Payment of Benefits

Benefit payments are determined and disbursed by the Trustee after receiving notice from the Sponsor that a participant's beneficial interest has matured due to death, disability, retirement or separation. Participants can elect to receive a lump-sum distribution, in cash or in the form of a rollover to another qualified plan, monthly installments or some combination of lump sum and monthly installments. Participants may also take a distribution from their account balances for payment of qualifying hardship expenses with certain restrictions.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") may require the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and when applicable, disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default based on the terms of the Plan Document, the participant loan balance is reduced and a benefit payment is recorded.

Benefit Distributions

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses associated with the Plan are shared between the Sponsor and the Plan participants. Plan participants pay minimum fees per participant to cover a portion of the recordkeeping, account maintenance and information management expenses and all of the loan establishment and maintenance fees. Other non-investment expenses and administrative fees are borne by the Sponsor.

3. INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets.

	December 31,	
	2013	2012
Vanguard International Growth Fund Admiral Shares	\$ 5,550,295	\$ 4,212,087
Vanguard 500 Index Fund Signal Shares	5,033,318	3,678,480
Vanguard Health Care Fund Admiral Shares	3,473,137	2,436,711
Vanguard PRIMECAP Fund Admiral Shares	3,444,761	2,276,909
Vanguard Prime Money Market Fund	3,001,932	3,734,738
Vanguard Wellington Fund Admiral Shares	2,843,156	2,630,624
Vanguard Windsor II Fund Admiral Shares	2,333,332	1,732,051
Vanguard Extended Market Index Signal Shares	1,909,984	*

* Represents 5% of the Plan's net assets only in 2013.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN

Notes to Financial Statements

December 31, 2013

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated by \$5,528,437 mainly pertaining to mutual funds.

4. CERTIFIED INFORMATION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Vanguard has certified that the following information in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of December 31, 2013 and 2012.
- Net investment income and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2013.
- Schedule H, Item 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN
Notes to Financial Statements
December 31, 2013

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

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

Mutual Funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Common Stocks: The fair values of common stock investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 6,943,303	\$ -	\$ -	\$ 6,943,303
Balanced funds	5,141,215	-	-	5,141,215
International funds	5,550,295	-	-	5,550,295
Money market funds	3,001,932	-	-	3,001,932
Growth funds	5,140,861	-	-	5,140,861
Sector funds	3,473,137	-	-	3,473,137
Value funds	2,903,264	-	-	2,903,264
Fixed-income funds	1,274,774	-	-	1,274,774
Total mutual funds	33,428,781	-	-	33,428,781
Brokerage option				
Common stocks	741,113	-	-	741,113
Money market mutual funds	140,723	-	-	140,723
Fixed-income mutual funds	27,621	-	-	27,621
International funds	16,228	-	-	16,228
Alternative funds	9,997	-	-	9,997
Index mutual funds	1,792	-	-	1,792
Total brokerage option	937,474	-	-	937,474
Total assets, at fair value	\$ 34,366,255	\$ -	\$ -	\$ 34,366,255

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN
Notes to Financial Statements
December 31, 2013

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 4,723,745	\$ -	\$ -	\$ 4,723,745
Balanced funds	4,262,420	-	-	4,262,420
International funds	4,212,087	-	-	4,212,087
Money market funds	3,734,738	-	-	3,734,738
Growth funds	3,417,898	-	-	3,417,898
Sector funds	2,436,711	-	-	2,436,711
Value funds	2,072,324	-	-	2,072,324
Fixed-income funds	1,875,282	-	-	1,875,282
Total mutual funds	26,735,205	-	-	26,735,205
Brokerage option				
Common stocks	458,540	-	-	458,540
Money market mutual funds	91,799	-	-	91,799
Fixed-income mutual funds	8,472	-	-	8,472
Index mutual funds	2,014	-	-	2,014
Total brokerage option	560,825	-	-	560,825
Total assets, at fair value	\$ 27,296,030	\$ -	\$ -	\$ 27,296,030

6. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by an affiliate of Vanguard. Vanguard is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

7. PLAN TERMINATION

While the Sponsor has not expressed any intent to discontinue its contributions or to terminate the Plan, it may do so at any time. In the event of termination, the Plan Administrator will facilitate the distribution of account balances under the provisions of the Plan until all assets have been distributed by the Trustee.

8. TAX STATUS OF THE PLAN

As permitted by Revenue Procedure 2002-6, the Plan Administrator has elected to rely on the favorable opinion letter issued to the standardized prototype plan provider, Vanguard. Although the Plan has been amended since the date of the favorable opinion letter, the Plan Administrator believes that the Plan is designed, and currently being operated, in all material respects, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

CAIN BROTHERS & COMPANY, LLC RETIREMENT PLAN
Notes to Financial Statements
December 31, 2013

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. RISKS AND UNCERTAINTIES

The Plan provides for various investment options in any combination of mutual funds and other 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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 6, 2014, which is the date the financial statements were available to be issued. The Plan was amended August 1, 2014, to allow for Basic Roth contributions, rollovers and Roth In-Plan Conversions. There were no other subsequent events that would require recognition of additional disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULE

CAIN BROTHERS & COMPANY, LLC PLAN
Schedule H, Item 4i - Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Columbia Acorn Fund Class Z	Mutual Fund	**	\$ 1,696,100
*	Vanguard 500 Index Fund Signal Shares	Mutual Fund	**	5,033,318
*	Vanguard Extended Market Index Fund Signal Shares	Mutual Fund	**	1,909,984
*	Vanguard Health Care Fund Admiral Shares	Mutual Fund	**	3,473,137
*	Vanguard International Growth Fund Admiral Shares	Mutual Fund	**	5,550,295
*	Vanguard PRIMECAP Fund Admiral Shares	Mutual Fund	**	3,444,761
*	Vanguard Prime Money Market Fund	Mutual Fund	**	3,001,932
*	Vanguard Selected Value Fund	Mutual Fund	**	569,931
*	Vanguard Target Retirement 2015 Fund	Mutual Fund	**	197,854
*	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	137,292
*	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	923,232
*	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	96,320
*	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	66,671
*	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	212,596
*	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	319,242
*	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	329,553
*	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	7,838
*	Vanguard Target Retirement 2060 Fund	Mutual Fund	**	2,384
*	Vanguard Target Retirement Income	Mutual Fund	**	5,079
*	Vanguard Total Bond Market Index Fund Signal Shares	Mutual Fund	**	1,274,774
*	Vanguard Wellington Fund Admiral Shares	Mutual Fund	**	2,843,156
*	Vanguard Windsor II Fund Admiral Shares	Mutual Fund	**	2,333,332
*	Brokerage Option	Mutual Funds/Common Stocks	**	937,474
*	Participant Notes Receivables	Participant Loans, 3.25% various maturities		57,631
				<u>\$ 34,423,886</u>

* Denotes party-in-interest

** Cost information not included as all investments are participant directed.

CAIN BROTHERS & COMPANY, LLC PLAN
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