

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>04/01/2013</u> and ending <u>03/31/2014</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information—enter all requested information			
1a Name of plan	DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN		1b Three-digit plan number (PN) ▶	001
			1c Effective date of plan	
			03/25/1964	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	DIRECT MARKETING ASSOCIATION, INC. 1120 AVENUE OF THE AMERICAS NEW YORK, NY 10036-6700		2b Employer Identification Number (EIN)	13-1810859
			2c Sponsor's telephone number	212-768-7277
			2d Business code (see instructions)	813000

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.	01/15/2015	ROBERT GRECO
	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)

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> 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	179
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	21
b Retired or separated participants receiving benefits		6b	15
c Other retired or separated participants entitled to future benefits		6c	119
d Subtotal. Add lines 6a , 6b , and 6c		6d	155
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	155
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
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: 1A 1I			
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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input checked="" type="checkbox"/> G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DIRECT MARKETING ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>13-1810859</u>
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2013</u>
2	Assets:
a	Market value 2a <u>6759086</u>
b	Actuarial value 2b <u>6821514</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>29</u> <u>2726925</u>
b	For terminated vested participants..... 3b <u>136</u> <u>3101308</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>42102</u>
(2)	Vested benefits 3c(2) <u>1761034</u>
(3)	Total active..... 3c(3) <u>14</u> <u>1803136</u>
d	Total..... 3d <u>179</u> <u>7631369</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... 4b
5	Effective interest rate 5 <u>6.38 %</u>
6	Target normal cost 6 <u>85000</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>01/15/2015</u> Date
<u>CHAD A. KEUNEKE, FSA, EA, MAAA</u> Signature of actuary	<u>14-07206</u> Most recent enrollment number
<u>ALLIANCE PENSION CONSULTANTS, LLC</u> Type or print name of actuary	<u>224-330-6122</u> Telephone number (including area code)
<u>1751 LAKE COOK ROAD</u> <u>DEERFIELD, IL 60015</u> Firm name	
<u>Address of the firm</u>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.29</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		165482
b Interest on (a) using prior year's effective interest rate of <u>7.08</u> % except as otherwise provided (see instructions)		11716
c Total available at beginning of current plan year to add to prefunding balance		177198
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	89.38 %
15 Adjusted funding target attainment percentage	15	89.38 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2013	125000	0			
10/15/2013	125000	0			
01/08/2014	125000	0			
04/14/2014	125000	0			
			Totals ►	18(b)	500000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	480222
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	85000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	809855	259944	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	344944	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	344944	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	480222	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	135278	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years		
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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 04/01/2013 and ending 03/31/2014

A Name of plan <u>DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIRECT MARKETING ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>13-1810859</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

CLARITY IN NUMBERS, LLC

26-1935435

(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?
11 17	N/A	43400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: ANNA MITCHELL	b EIN: 26-1935435
c Position: ENROLLED ACTUARY	
d Address: 125 S WACKER DR, SUITE 300 CHICAGO, IL 60610	e Telephone: 312-893-5446

Explanation: PENSION COMMITTEE DECISION

a Name: MCGLADREY LLP	b EIN: 42-0714325
c Position: AUDITOR	
d Address: 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036	e Telephone: 212-372-1800

Explanation: AFTER A REVIEW OF OUR PROCEDURES, WE DECIDED TO CHANGE OUR AUDITORS FOR THE COMPANY.

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:

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014	
<div>A Name of plan DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 DIRECT MARKETING ASSOCIATION, INC.</div>	<div>D Employer Identification Number (EIN) 13-1810859</div>

Part I	<div>Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible</div> <div>Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.</div>
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
<input type="checkbox"/>					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
<input type="checkbox"/>						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
DIRECT MARKETING ASSOCIATION, INC.	PLAN SPONSOR	PROHIBITED LOAN (THE PLAN PAID AMOUNTS ON BEHALF OF THE PLAN SPONSOR)			23350
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
		24000			

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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
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For calendar plan year 2013 or fiscal plan year beginning <u>04/01/2013</u> and ending <u>03/31/2014</u>		
A Name of plan DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DIRECT MARKETING ASSOCIATION, INC.	D Employer Identification Number (EIN) 13-1810859	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	125000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	97423	13351
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1549746	388127
(2) U.S. Government securities	1c(2)	673164	501969
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1098028	1394811
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	13890	13755
(B) Common.....	1c(4)(B)	2200979	2476401
(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)		
(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)	1803101	2462175
(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	7436331	7375589

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	626410	123009
k Total liabilities (add all amounts in lines 1g through 1j)	1k	626410	123009

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6809921	7252580
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	500000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		500000

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)	3620	
(C) Corporate debt instruments	2b(1)(C)	50762	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3641	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		58023
(2) Dividends: (A) Preferred stock	2b(2)(A)	1921	
(B) Common stock	2b(2)(B)	57240	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	81201	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		140362
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9725689	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9679448	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		46241
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	385086	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		385086

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1129712

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	548677	
(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)		548677
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)	43400	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	58459	
(4) Other	2i(4)	36517	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		138376
j Total expenses. Add all expense amounts in column (b) and enter total	2j		687053

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		442659
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: CONDON O'MEARA MCGINTY DONNELLY LLP

(2) EIN: 13-3628255

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	
4c			
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		23350
4d			
e Was this plan covered by a fidelity bond?	X		1100000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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		
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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.
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For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014

A Name of plan <u>DIRECT MARKETING ASSOCIATION, INC. FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIRECT MARKETING ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>13-1810859</u>

Part I	Distributions
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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.....	<u>1</u>	<u>0</u>
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): _____ 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.....	<u>3</u>	<u>21</u>

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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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)	<u>6a</u>		
b Enter the amount contributed by the employer to the plan for this plan year	<u>6b</u>		
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)	<u>6c</u>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> 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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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): _____

Independent Auditor's Report

To the of Trustees and Participants of the
Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Direct Marketing Association, Inc. Fifth Amended and Restated Retirement Income Plan (the "Plan"), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of March 31, 2014, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended 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 statement 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 our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

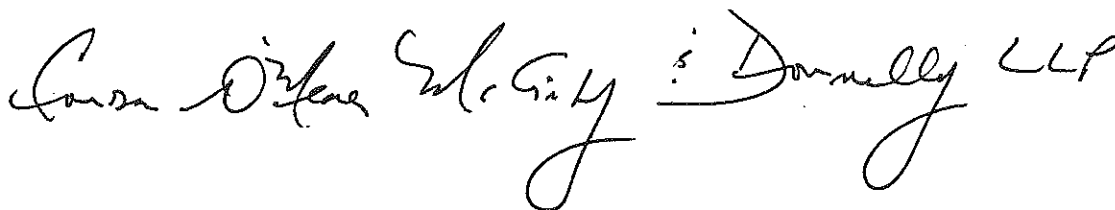
In our opinion, the financial statements referred to on the previous page present fairly, in all material respects, the financial status of the Plan as of March 31, 2014, and the changes in its financial status for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line Item 4(i) – Schedule of assets held for investment purposes as of March 31, 2014 and Schedule H, Line Item 4(j) – Schedule of reportable transactions for the year ended March 31, 2014, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subject to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of March 31, 2013, were audited by predecessor auditors. Their report, dated January 8, 2014, expressed an unmodified opinion on the Plan’s financial statements.

A handwritten signature in cursive script that reads "Laura O'Brien McQuay & Donnelly LLP". The signature is written in dark ink and is somewhat stylized, with the letters flowing together.

January 10, 2015

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Line 22 - Description of Weighted Average Retirement Age
EIN/PN: 13-1810859/001

All plan participants are assumed to retire at age 65.

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 13-1810859/001

Interest Rate Election: IRS published rates for December of 2012

	<u>For Minimum Required:</u>	<u>For Maximum Deductible:</u>
First Segment	4.94%	1.28%
Second Segment	6.15%	4.05%
Third Segment	6.76%	5.07%
Effective Interest Rate	6.38%	

Mortality IRS 2013 Prescribed Combined Mortality Table for Small Plans

Retirement Age Age 65 with 5 Years of Service

Withdrawal Rates are as follows:

<u>Age</u>	<u>Rate</u>
20-39	25%
40-49	30%
50-59	20%
60-63	10%

Disability Rates Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	0.015%	0.025%
30	0.020%	0.030%
35	0.025%	0.040%
40	0.035%	0.050%
45	0.050%	0.075%
50	0.090%	0.130%
55	0.180%	0.245%
60	0.450%	0.605%

Election of Form of Payment 75% of eligible participants (adjusted for Restricted Employees) are assumed to elect a lump sum upon termination or retirement. All others are assumed to elect a 10-year certain and life annuity.

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
EIN/PN: 13-1810859/001

Lump Sum Interest and Mortality	Valued under the Annuity Substitution Method, using funding segment interest rates.
Asset Method	The Actuarial Value of Assets is calculating by averaging adjusted market values of assets over a 24-month period, limited to no less than 90% of the Market Value of Assets and no larger than 110% of the Market Value of Assets.
Administrative Expenses payable from Plan Trust	\$85,000
Future Increases in Maximum Benefits / Plan Compensation Limits	Benefits expected to be paid in future years are limited to the maximum benefit currently allowed under IRC Section 415 and are determined using compensation limited by the maximum allowed under IRC Section 401(a)(17). Future increases in the maximum benefit or maximum compensation limit are not reflected in the valuation.
Changes Since the Last Actuarial Valuation	<p>The interest rate assumptions were changed from the 3-segment rates (based on the 24-month average of monthly yields) for December 2011 to the 3-segment rates for December 2012 (as adjusted by MAP-21 for minimum funding and AFTAP determination purposes), as prescribed by law.</p> <p>The mortality assumption was changed from the 2012 Combined Static Mortality Table for males and females to the 2013 Combined Static Mortality Table for males and females (each as identified in IRS Revenue Ruling 2008-85), as prescribed by law.</p> <p>The assumed plan expenses were changed from \$80,000 to \$85,000.</p>

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 13-1810859/001

Plan Effective Date	March 25, 1964
Eligibility Requirements	The first of the month coincident with or next following attainment of age 21 with 6 months of employment.
Benefit Eligibility	
Normal Retirement	Age 65
Early Retirement	N/A
Disability Retirement	10 Years of Service with Total and Permanent Disability
Death Benefit	Death prior to retirement date
Plan Compensation	W-2 income paid in gross income during calendar year ending with or within Plan Year of reference plus elective deferrals. Does not include pay received as a bonus. No compensation received after May 3, 2010 will be considered in the calculation of the accrued benefit.
Average Annual Compensation	Highest 5 consecutive calendar years of Plan Compensation. No compensation received after May 3, 2010 will be considered in the calculation of the accrued benefit.
Credited Service	Elapsed time from Date of Participation
Vesting	Hired prior to September 1, 2005: 2-6 year graded Hired on or after September 1, 2005: 5-year cliff

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Part V - Summary of Plan Provisions

EIN/PN: 13-1810859/001

**Accrued Benefit for service
before September 1, 2005**

(1) 2.25%* of Average Annual Compensation times Credited Service, limited to 8** years

plus

(2) 3.00%* of Average Annual Compensation times Credited Service in excess of 8** years, limited to 19** years

minus

(3) 0.585%* of the lesser of Average Annual Compensation, 3-year average compensation, or Covered Compensation times Credited Service, limited to 27** years.

*If a participant is projected to have more than 27 years of service at Normal Retirement Date, accrual rates are reduced by multiplying the rate by $27/N$, where N is the projected service at retirement.

**If a participant is projected to have more than 27 years of service at Normal Retirement Date, service limits are expanded by multiplying the limit by $N/27$, where N is the projected service at retirement.

**Accrued Benefit for service
after September 1, 2005**

2.00% of Average Annual Compensation times Credited Service, limited to 25 years. Credited Service is adjusted by the years of Credited Service before September 1, 2005.

Effective May 3, 2010, the accrued benefit is frozen and will not increase with pay or service accruals.

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Part V - Summary of Plan Provisions
EIN/PN: 13-1810859/001

Normal Form of Benefit	Single: 10-Year Certain and Life Annuity Married: 50% Joint and Survivor Annuity	
Optional Forms of Benefit	Single life annuity and 5-year certain and life annuity 50%, 66.67%, 75% and 100% joint and survivor annuity options Single lump-sum payment for anyone hired before September 1, 2005	
Benefit Amounts		
Normal Retirement	Accrued Benefit	
Early Retirement	Actuarial Equivalent of the Accrued Benefit payable as of the Participant's Early Retirement Date	
Disability Retirement	Accrued Benefit, payable immediately	
Death Benefit	50% of the joint and survivor annuity which would have been payable at the earliest possible retirement date	
Vested Benefit	Accrued benefit, payable at Normal Retirement	
Actuarial Equivalence	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
Mortality	None	Table Prescribed under Rev. Ruling 2001-62
Interest	7.00%	7.00%
Minimum Lump Sum Actuarial Equivalence		
Stability Period	Plan Quarter	
Mortality	417(e)(3) Applicable Mortality Table	
Interest	417(e)(3) Applicable Interest Rates for the 2nd month prior to the beginning of the plan quarter	
Benefit Not Valued	All benefits provided under the plan have been valued	
Significant Events Since the Last Actuarial Valuation	None	
Changes Since the Last Actuarial Valuation	None	

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Line 24 - Change in Non-Prescribed Assumptions
EIN/PN: 13-1810859/001

The assumed expenses payable from the Plan during 2013 was changed from \$80,000 to \$85,000 to reflect anticipated experience.

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Line 24 - Change in Non-Prescribed Assumptions
EIN/PN: 13-1810859/001

YEARS OF CREDITED SERVICE

	11	10	9	8	7	6	5	4	3	
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 & Up	Total
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	1	0	0	0	0	0	0	0	1
30 to 34	1	0	3	0	0	0	0	0	0	4
35 to 39	0	3	0	0	0	0	0	0	0	3
40 to 44	0	2	1	2	0	0	0	0	0	5
45 to 49	0	3	1	1	1	1	0	0	0	7
50 to 54	0	2	0	1	1	0	0	0	0	4
55 to 59	0	2	0	0	1	0	0	0	0	3
60 to 64	0	0	0	1	0	0	0	0	0	1
65 to 69	0	0	0	0	0	0	1	0	0	1
70 & Up	0	0	0	0	0	0	0	0	0	0
Total	1	13	5	5	3	1	1	0	0	29

Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

2013 Schedule SB, Line 32 - Schedule of Shortfall Amortization Bases
EIN/PN: 13-1810859/001

Type of Base	Present Value of Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
Shortfall	\$ 306,154	4/1/2008	2	\$ 156,769
Shortfall	120,122	4/1/2009	3	41,986
Shortfall	(228,448)	4/1/2010	4	(61,307)
Shortfall	799,930	4/1/2011	5	175,774
Shortfall	(994,451)	4/1/2012	6	(187,884)
Shortfall	806,548	4/1/2013	7	134,606
Total	<u>\$ 809,855</u>			<u>\$ 259,944</u>

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND
RESTATED RETIREMENT INCOME PLAN**

**Financial Statements and Supplemental Schedules
For Plan Year Ended
March 31, 2014**

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT
INCOME PLAN**

Employer ID #13-11810859

**Attachment to Form 5500
For Plan Year Ended March 31, 2014**

Plan #001

Index to Financial Statements

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Schedule II – Schedule of Reportable Transactions	18

Note: The accompanying financial statements have been prepared for the purpose of filing DOL Form 5500. Supplemental schedules required by Section 2520 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, other than the two listed above, are omitted because of the absence of the conditions under which they are required.

Independent Auditor's Report

To the of Trustees and Participants of the
Direct Marketing Association, Inc.
Fifth Amended and Restated Retirement Income Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Direct Marketing Association, Inc. Fifth Amended and Restated Retirement Income Plan (the "Plan"), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of March 31, 2014, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended 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 statement 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 our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

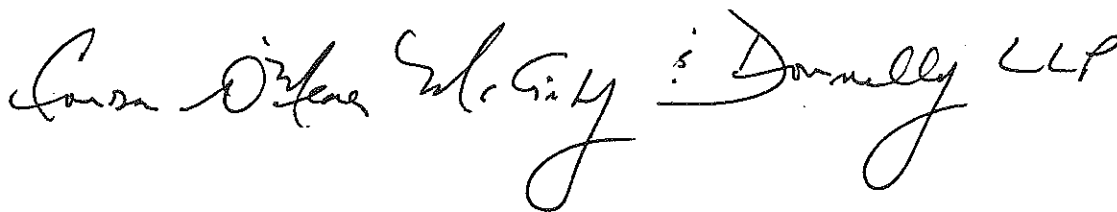
In our opinion, the financial statements referred to on the previous page present fairly, in all material respects, the financial status of the Plan as of March 31, 2014, and the changes in its financial status for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line Item 4(i) – Schedule of assets held for investment purposes as of March 31, 2014 and Schedule H, Line Item 4(j) – Schedule of reportable transactions for the year ended March 31, 2014, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subject to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of March 31, 2013, were audited by predecessor auditors. Their report, dated January 8, 2014, expressed an unmodified opinion on the Plan’s financial statements.

A handwritten signature in cursive script that reads "Laura O'Brien McQuay & Donnelly LLP". The signature is written in dark ink and is positioned in the lower half of the page.

January 10, 2015

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Statements of Net Assets Available for Benefits
March 31, 2014 and March 31, 2013**

	<u>March 31,</u>	
	<u>2014</u>	<u>2013</u>
Assets		
Investments, at fair value	\$ 7,237,238	\$ 7,338,908
Receivables		
Employer contribution	125,000	-
Due from Plan Sponsor	-	47,492
Due from broker for securities sold	-	41,443
Income receivable	<u>13,351</u>	<u>8,488</u>
Total assets	<u>7,375,589</u>	<u>7,436,331</u>
Liabilities		
Due to broker for securities purchased	<u>123,009</u>	<u>626,410</u>
Net assets available for benefits	<u>\$ 7,252,580</u>	<u>\$ 6,809,921</u>

See notes to financial statements.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Statement of Changes in Net Assets Available for Benefits
Year Ended March 31, 2014**

Additions

Investment return	
Interest	58,023
Dividends	140,362
Net appreciation in fair value of investments	\$ 431,327
Investment return before investment expenses	629,712
Less investment expenses	<u>58,459</u>
Net investment return	571,253
Employer contributions	<u>500,000</u>
Total additions	<u>1,071,253</u>

Deductions

Benefits paid to participants or other beneficiaries	548,677
Administrative fees	<u>79,917</u>
Total deductions	<u>628,594</u>

Net increase in net assets available for benefits	442,659
Net assets available for benefits, beginning of year	<u>6,809,921</u>
Net assets available for benefits, end of year	<u>\$ 7,252,580</u>

See notes to financial statements.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Statements of Accumulated Plan Benefits
March 31, 2014 and March 31, 2013**

	<u>March 31</u>	
	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 3,482,245	\$ 2,543,196
Active participants	1,075,503	1,685,789
Terminated participants	<u>2,598,931</u>	<u>2,916,859</u>
	7,156,679	7,145,844
Non-vested benefits	<u>863</u>	<u>1,861</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 7,157,542</u>	<u>\$ 7,147,705</u>

See notes to financial statements.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Statement of Changes in Accumulated Plan Benefits
Year Ended March 31, 2014**

Actuarial present value of accumulated plan benefits, beginning of the year	\$ 7,147,705
Increase (decrease) during the year attributable to:	
Benefits accumulated and Plan experienced gains and losses	77,378
Increase for interest due to the decrease in discount period	481,136
Benefits paid	<u>(548,677)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 7,157,542</u>

See notes to financial statements.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements
March 31, 2014**

Note 1 - Description of the Plan

The following brief description of the Direct Marketing Association, Inc. Fifth Amended and Restated Retirement Income 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 benefit pension plan covering substantially all employees of Direct Marketing Association, Inc. (the "Association" or "Plan Sponsor"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees will become participants under the Plan on the first of the month coincident with or next following the attainment of the following requirements:

- (a) have attained age 21; and
- (b) have six months of service.

Vesting

Participants prior to September 1, 2005 become fully vested after six years of vesting service with partial vesting available after two years of service. Participants hired on or after September 1, 2005 will become fully vested after five years of service, with no partial vesting available before five years of service. A participant must have 1,000 hours of service in a plan year in order to be credited with a year of service.

Funding policy

The Association's funding policy is to make annual contributions (using the projected unit credit funding method with gains and losses to the Plan amortized over five years from the applicable valuation date) to the Plan in the amount determined appropriate by the actuary such that all employees' benefits will be fully provided for by the time they retire. Employee contributions are not permitted by the Plan.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 1 - Description of the Plan (continued)

Pension benefits

Benefits are based on a formula involving a participant's final earnings (average salary over the last five years), years of credited service and his or her covered compensation amount under the Social Security Act. The Plan was amended effective September 1, 2005 to provide for modified accruals of future benefits. Benefit accruals subsequent to September 1, 2005 will be based on a formula involving a participant's final earnings (average salary over last five years) and years of credited service. Distribution is made on account of: (a) retirement; (b) termination of employment; (c) permanent and total disability; or (d) death.

Participants whose termination of employment occurs, and who will not receive early or normal retirement income, will be eligible to receive a vested retirement income, commencing upon their normal retirement date (first of the month following age 65), providing their vesting percentage is other than zero. Certain optional forms of payment (such as lump sum payments) may be available for distribution prior to their normal retirement date.

Participants may elect to receive their pension benefits in the form of:

- (a) A monthly annuity, payable until the later of the death of the participant or until a period certain that does not extend beyond the participant's life expectancy equal to 60 monthly payments to the participant or the participant's beneficiary;
- (b) a monthly straight-line annuity, payable in equal installments for the life of the participant that terminates upon his or her death;
- (c) at the participant's discretion and with spousal consent, a lump-sum payment of vested benefits in cash can be paid in full or rolled over to other approved plans, except for new participants who first perform an hour of service for the Association on or after April 1, 2004; or
- (d) a joint and survivor annuity.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 1 - Description of the Plan (continued)

Death and disability benefits

If a participant or former participant with vested benefits dies prior to his or her normal retirement date, the participant's beneficiary is entitled to the actuarial equivalent of the vested accrued benefit reduced by the actuarial equivalent of any pre-retirement survivor annuity payable to the spouse. The qualified pre-retirement survivor annuity payment to the spouse is equal to 50% of the benefit the participant would have received as of the day prior to his or her death if he or she had terminated employment on that date and elected the qualified joint and survivor annuity form of payment. Alternative optional benefits are available at the election of the participant, and if such participant is married, with consent of the spouse. If a married participant or former participant with vested benefits dies at or subsequent to his or her normal retirement date, no other benefit will be payable other than the remaining value of the standard form of benefit or optional form of benefit elected at retirement. A participant who is unmarried, or a married participant with consent of the spouse, may choose a form of payment other than the automatic joint and survivor annuity, and beneficiary other than the spouse.

In the case of either a pre-retirement survivor benefit or retirement benefit, the beneficiary may elect a lump-sum or installment form of distribution.

Each participant whose active service ceases on account of disability (permanently and totally) will receive a disability benefit commencing upon his or her normal retirement date. A participant who is totally and permanently disabled may elect to retire at any time and receive the actuarial equivalent of his or her accrued benefit.

Termination of the Plan

Although it has not expressed any intention to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. As of the termination date, retirement income accrued on account of participants shall be non-forfeitable. However, no participant or other individual shall have recourse towards the satisfaction of any benefit accrued under the Plan other than from the Plan assets or the Pension Benefit Guaranty Corporation (the "PBGC"). In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations in the order indicated:

- (a) Benefits accrued for participants from employee contributions.
- (b) Costs for participants who have been receiving benefits or who have been eligible to receive benefits upon normal retirement or late retirement, for three or more years as of the date of termination.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 1 - Description of the Plan (continued)

Termination of the Plan (continued)

- (c) Costs for participants who have been receiving benefits or who have been eligible to receive benefits upon normal retirement or late retirement, for less than three years as of the date of termination.
- (d) Costs for participants who were eligible to receive benefits upon early retirement date as of the date of termination.
- (e) Costs for all other benefits insured by the PBGC.
- (f) Costs for any other benefits.

The amount necessary to provide the retirement income specified in each of the above categories shall be determined in accordance with annuity purchase rate assumptions selected by the Association in accordance with such governmental regulations as may apply.

Termination of the Plan is subject to the requirements of ERISA and Plan distributions on termination are governed through the PBGC.

On May 3, 2010, the Association adopted a resolution to freeze the Plan effective May 3, 2010. No new participants can enter the Plan after that date and no additional benefits will be accrued by participants of the Plan.

Administrative expenses

Some expenses necessary to operate and administer the Plan are paid by the Plan. Remaining expenses necessary to operate and administer the Plan are paid by the Association.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 2 - Summary of significant accounting policies

Actuarial present value of accumulated Plan benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date as of which benefits information is presented. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date. Benefits to be provided through the use of annuity contracts excluded from Plan assets are excluded from Plan benefits.

The actuarial present value of accumulated Plan benefits has been determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of March 31, 2014 and March 31, 2013 were (a) life expectancy of participants (417(e)(3) Applicable Mortality Table and RP-2000 Mortality Table Projected Generationally with Scale AA, respectively); (b) retirement age assumptions (the assumed average retirement age was 65 for each of the years 2014 and 2013); and (c) investment return. The valuations include a discount rate of 7.0 percent for 2014 and 2013. These assumptions were consistently applied during the period. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated Plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated Plan benefits reported in the accompanying financial statements.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 2 - Summary of significant accounting policies (continued)

Investment valuation and income recognition

The Plan's 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 3 for a 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Note 3 - Fair value measurements

ASC 820 provides the framework for measuring fair value. The framework for measuring fair value provides a 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 ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- 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.

All transfers between fair value hierarchy levels are recognized by the Plan at the end of each reporting period. There were no significant transfers between Levels 1, 2 and 3 during the year.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 3 - Fair value measurements (continued)

The asset's 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.

The following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Cash and cash equivalents

The carrying amount approximates fair value because the instruments are liquid in nature.

Equity funds

Fair values are based on the closing price reported on the active market on which the individual securities are traded.

Fixed income securities

Fair values are determined by discounting the face value at sale. The discount rate or yield is determined at auction and the securities are redeemed at full face value. The securities have specified terms and the discount rate or yield is observable at commonly quoted intervals for the term of the securities.

Mutual funds

Shares of registered investment companies (mutual funds) are reported at fair value based on the quoted price of the fund, which represents the net asset value ("NAV") of the shares held by the fund at year-end.

Bonds

Valued using pricing models maximizing the use of observable inputs for similar securities.

Mortgage backed securities

Fair values based on third-party pricing sources obtained by the Custodian. Pricing services principally obtain broker-dealer quotes of such obligations or similar obligations to value these securities. In instances where broker-dealer quotes are not available, pricing services utilize models that incorporate pertinent data, such as bid matrices.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 3 – Fair value measurements (continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2014 and March 31, 2013:

	2014			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 30,371	\$ -	\$ -	\$ 30,371
Mutual funds				
Money market fund	357,756	-	-	357,756
Equities	2,195,285	-	-	2,195,285
Fixed income	266,890	-	-	266,890
Total mutual funds	<u>2,819,931</u>	<u>-</u>	<u>-</u>	<u>2,819,931</u>
Equity				
Common stock – domestic	2,169,750	-	-	2,169,750
Common stock – foreign	306,651	-	-	306,651
Preferred stock	-	13,755	-	13,755
Total equity	<u>2,476,401</u>	<u>13,755</u>	<u>-</u>	<u>2,490,156</u>
Bonds				
Domestic corporate bonds	-	952,075	-	952,075
Mortgage backed securities	-	442,736	-	442,736
Fixed income – U.S. Governments and Agencies	-	501,969	-	501,969
	<u>\$5,326,703</u>	<u>\$1,910,535</u>	<u>\$ -</u>	<u>\$7,237,238</u>

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 3 - Fair value measurements (continued)

	2013			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,217	\$ -	\$ -	\$ 1,217
Mutual funds				
Money market fund	1,548,306	-	-	1,548,306
Equities	1,573,042	-	-	1,573,042
Fixed income	230,059	-	-	230,059
Total mutual funds	3,351,407	-	-	3,351,407
Equity				
Common stock – domestic	1,573,333	-	-	1,573,333
Common stock – foreign	627,645	-	-	627,645
Preferred stock	-	13,890	-	13,890
Total equity	2,200,978	13,890	-	2,214,868
Bonds				
Domestic corporate bonds	-	663,439	-	663,439
Convertible bonds	-	9,688	-	9,688
Total bonds	-	673,127	-	673,127
Mortgage backed securities	-	425,125	-	425,125
Fixed income – U.S. Governments and Agencies	-	673,164	-	673,164
	\$5,553,602	\$1,785,306	\$ -	\$7,338,908

Note 4 - Investments

The following presents the fair value of investments. Investments which represent 5% or more of the Plan's net assets are separately identified.

	2014	2013
JP Morgan TR 1 100% U.S. Treasury Secs (1)		
Money Market Agency Share Class Security	\$ 357,756	\$1,548,306
Matthews Intl FDS PAC Tiger Fund Institutional Class	519,132	557,556
Neuberger Berman Equity Intl Institutional Fund (2)	621,057	-
Neuberger Berman Genesis Fund Institutional Class	659,638	543,695
Other (1) (2)	5,079,655	4,689,351
	<u>\$7,237,238</u>	<u>\$7,338,908</u>

(1) Investment did not represent more than 5% of net assets available for benefits at March 31, 2014.

(2) Investment did not represent more than 5% of net assets available for benefits at March 31, 2013.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Notes to Financial Statements (continued)
March 31, 2014**

Note 4 – Investments (continued)

The Plan's investments are subject to market volatility and, accordingly, changes in market value may impact the financial statements for the years ended March 31, 2014 and March 31, 2013.

Note 5 - Income tax status

The Internal Revenue Service has determined and informed the Association by letter dated May 24, 2012 that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). The Plan Administrator believes that the Plan is currently designed and is being operated in accordance with the applicable requirements of the IRC.

The Plan Sponsor's 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 adjustments to the financial statements as of March 31, 2014 and March 31, 2013 and for the year ended March 31, 2014. Therefore, no provision or liability for income taxes has been included in the financial statements. Generally, the Plan is no longer subject to income tax examinations by U.S. federal, state or local tax authorities for years before 2011.

Note 6 - 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 7 - Change in Custodian/Trustee

In February 2013, the Plan changed its Custodian and Trustee from Vanguard National Trust Company to Neuberger Berman Trust Co. N.A.

Note 8 - Exempt Party-in-Interest transactions

Certain of the Plan's investments include shares of mutual funds held by Neuberger Berman Trust Co. N.A. as Custodian and Trustee which, therefore, qualifies as an exempt permitted party-in-interest as defined by ERISA.

Note 9 - Subsequent events

The Plan has evaluated subsequent events through January 10, 2015, the date the financial statements were available to be issued.

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Schedule I – Schedule of Assets Held for Investment Purposes at End of
Year
Year Ended March 31, 2015**

See attached pages.

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
M52464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NBTC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
CASH			30,371		30,370.51	38.3-	0.4		0.00
PAYABLES			123,009-		123,009.44-	155.1	1.7-		0.00
ACCRUED INCOME			13,352		13,351.57	16.8-	0.2		0.00
TOTAL CASH			79,286-		79,287.36-	100.0	1.1-	0	0.00
CASH EQUIVALENTS									
CASH INVESTMENTS (MONEY FUNDS)									
JPMORGAN TRI 100% U S TREAS SECS MONEY MKT AGENCY SHARE CL SECURITY SYMBOL IS VPIXX DUMYXBW7	357,755.8	1.00	357,756	1.00	357,755.80	100.0	5.0	0	0.00
FIXED INCOME									
US GOVERNMENTS AND AGENCIES									
UNITED STATES TREASURY NOTE .5% 08/15/2014 912828RB8	20,000	100.17	20,034	100.16	20,032.00	4.0	0.3	100	0.50
UNITED STATES TREASURY NOTE .25% 11/30/2014 912828TZ3	50,000	100.03	50,014	100.109	50,054.50	10.0	0.7	125	0.25
UNITED STATES TREASURY NOTE .25% 02/28/2015 912828UP3	65,000	100.00	65,000	100.102	65,066.30	13.0	0.9	163	0.25
UNITED STATES TREASURY NOTE .25% 09/15/2015 912828TP5	40,000	99.84	39,938	100.039	40,015.60	8.0	0.6	100	0.25
UNITED STATES TREASURY NOTE .625% 08/15/2016 912828VR8	10,000	99.61	9,961	100.031	10,003.10	2.0	0.1	63	0.62
UNITED STATES TREASURY NOTE .625% 10/15/2016 912828WA4	60,000	100.14	60,087	99.836	59,901.60	11.9	0.8	375	0.63

ACCOUNT STATEMENT

Statement Period
Account Number

04/01/2013 through 03/31/2014
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DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NBTC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
UNITED STATES TREASURY NOTE .875% 04/30/2017 912828SS0	30,000	101.03	30,308	99.773	29,931.90	6.0	0.4	263	0.88
FEDERAL HOME LOAN MTG CORP .875% 03/07/2018 3137EADP1	30,000	99.61	29,882	97.948	29,384.40	5.9	0.4	263	0.89
UNITED STATES TREASURY NOTE 2.125% 01/31/2021 912828BS8	15,000	99.77	14,965	99.023	14,853.45	3.0	0.2	319	2.15
UNITED STATES TREASURY NOTE 10 YEAR INFLATION INDEX BOND .625% 07/15/2021 912828QV5	65,000	116.56	75,767	106.4627	69,200.76	13.8	1.0	406	0.59
UNITED STATES TREASURY NOTE 2.5% 08/15/2023 912828VS6	85,000	99.29	84,393	98.57	83,784.50	16.7	1.2	2,125	2.54
UNITED STATES TREASURY NOTE 2.75% 11/15/2023 912828WE6	25,000	98.16	24,541	100.453	25,113.25	5.0	0.4	688	2.74
UNITED STATES TREASURY BOND 3.125% 02/15/2042 912810QU5	5,000	99.27	4,963	92.563	4,628.15	0.9	0.1	156	3.38
TOTAL US GOVERNMENTS AND AGENCIES	500,000		509,853		501,969.51	100.0	7.0	5,146	1.03
MORTGAGE BACKED SECURITIES									
FNMA SF 30 YEAR 5% 01F050643	55,000	109.30	60,113	109.02	59,951.00	13.5	0.8	2,750	4.59
FNMA SINGLE FAMILY 4.5% 30 YRS APR TBA 4.5% 04/01/2035 01F042640	40,000	107.16	42,863	106.67	42,668.00	9.6	0.6	1,800	4.22
FNMA GTD PASS THRU POOL#AB1051 4.5% 05/01/2040 31416WEZ1	14,146.14	108.00	15,278	106.74	15,099.59	3.4	0.2	637	4.22

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
M52464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NBTC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
FEDL HOME LOAN MTG CORP#A93307 4.5% 08/01/2040 312941U88	19,801.46	106.95	21,177	106.65	21,118.26	4.8	0.3	891	4.22
FNMA GTD PASS THRU POOL#AE0624 4% 11/01/2040 31419AVS3	33,830.44	105.53	35,702	103.94	35,163.36	7.9	0.5	1,353	3.85
FNMA GTD PASS THRU POOL#AE2375 4% 11/01/2040 31419CT94	26,954.11	106.63	28,741	103.94	28,016.10	6.3	0.4	1,078	3.85
FNMA GTD PASS THRU POOL#890289 4.5% 02/01/2041 31410LC26	8,836.79	107.92	9,537	106.74	9,432.39	2.1	0.1	398	4.22
FNMA GTD PASS THRU POOL#AH8932 4.5% 04/01/2041 3138AA4S7	14,714.26	108.00	15,891	106.66	15,694.23	3.5	0.2	662	4.22
FNMA GTD PASS THRU POOL#AI1059 4.5% 06/01/2041 3138AEE90	11,413.31	107.86	12,310	106.66	12,173.44	2.7	0.2	514	4.22
FEDL HOME LOAN MTG CORP#Z40047 4% 10/01/2041 3132FCBQ7	61,085.24	106.26	64,910	103.77	63,388.15	14.3	0.9	2,443	3.85
FNMA GTD PASS THRU POOL#AK3406 4.5% 01/01/2042 3138E7YC2	10,442.89	107.92	11,270	106.73	11,145.70	2.5	0.2	470	4.22
FNMA GTD PASS THRU POOL#AO5677 3.5% 07/01/2042 3138LWJX0	24,791.27	105.64	26,191	100.67	24,957.37	5.6	0.4	868	3.48
FNMA GTD PASS THRU POOL#AB7733 3% 01/01/2043 31417ESX0	0.00	0.00	0	96.64	0.00	0.0	0.0	0	0.00
FNMA GTD PASS THRU POOL#AT0515 3% 04/01/2043 3138WMSD4	24,223.87	103.23	25,005	96.64	23,409.95	5.3	0.3	727	3.10

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
MS2464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NBTC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
FEDL HOME LOAN MTG CORP#C09042 3.5% 05/01/2043 31292SBK5		0.00	0	100.57	0.00	0.0	0.0	0	0.00
FEDL HOME LOAN MTG CORP#G08542 4% 08/01/2043 3128MJS84	38,858.55	105.12	40,850	103.78	40,327.40	9.1	0.6	1,554	3.85
FNMA GTD PASS THRU POOL#AU3751 4% 08/01/2043 3138X3EZ1	38,654.53	105.56	40,805	103.95	40,181.38	9.1	0.6	1,546	3.85
TOTAL MORTGAGE BACKED SECURITIES	422,752.86		450,643		442,736.32	100.0	6.2	17,691	4.00
DOMESTIC CORPORATE BONDS									
AMERICAN INTL GROUP INC NT 3% 03/20/2015 026874CT2	15,000	103.80	15,570	102.389	15,358.35	1.6	0.2	450	2.93
FORD MTR CR CO SR NTS 7% 04/15/2015 345397VN0	25,000	109.75	27,439	106.378	26,594.50	2.8	0.4	1,750	6.58
RIO TINTO FIN USA PLC TINT 6/17/2016 1.375% 06/17/2016 76720AAL0	5,000	99.71	4,985	100.859	5,042.95	0.5	0.1	69	1.36
GENERAL ELEC CAP CORP MEDIUM TERM NTS .89165% 07/12/2016 36962G7A6	10,000	100.00	10,000	100.928	10,092.80	1.1	0.1	89	0.88
VERIZON COMMUNICATIONS INC 2.5% 09/15/2016 92343VBN3	15,000	99.92	14,988	103.547	15,532.05	1.6	0.2	375	2.41
AMERICAN HONDA FIN CORP 1.125% 10/07/2016 02665WAB7	5,000	99.65	4,983	100.632	5,031.60	0.5	0.1	56	1.12
FREEPORT MCMORAN COPPER INC SR UNSECURED 2.15% 03/01/2017 35671DAW5	15,000	101.50	15,225	101.475	15,221.25	1.6	0.2	323	2.12

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
M52464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NETC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
DEVON ENERGY CORP NEW CALLABLE @ 100.00 04/15/17 1.875% 05/15/2017-2017 25179MAM5	10,000	101.22	10,122	100.725	10,072.50	1.1	0.1	188	1.86
CIT GROUP INC REGISTERED SENIOR UNSECURED 4.25% 08/15/2017 125581GP7	20,000	104.09	20,819	104.75	20,950.00	2.2	0.3	850	4.06
AMERICAN EXPRESS CO SR NTS 6.15% 08/28/2017 025816AX7	15,000	119.58	17,938	115.264	17,289.60	1.8	0.2	923	5.34
NISOURCE FIN CORP 5.25% 09/15/2017 65473QAQ6	15,000	115.27	17,291	111.174	16,676.10	1.8	0.2	788	4.72
SLM CORP SR UNSECURED 4.625% 09/25/2017 78442FEN4	15,000	104.00	15,600	105.125	15,768.75	1.7	0.2	694	4.40
EXELON GENERATION CO LLC SR NT 6.2% 10/01/2017 30161MAE3	10,000	117.61	11,761	112.991	11,299.10	1.2	0.2	620	5.49
TOYOTA MTR CR CORP 1.25% 10/05/2017 89233P6S0	10,000	100.08	10,008	99.086	9,908.60	1.0	0.1	125	1.26
COMCAST CORP NT 6.3% 11/15/2017 20030NAU5	15,000	122.30	18,344	116.224	17,433.60	1.8	0.2	945	5.42
CITIGROUP INC NT 6.125% 11/21/2017 172967EM9	10,000	118.55	11,855	114.502	11,450.20	1.2	0.2	613	5.35
ECOLAB INC 1.45% 12/08/2017 278865AP5	15,000	100.46	15,069	98.727	14,809.05	1.6	0.2	218	1.47
INTEL CORP 1.35% 12/15/2017 458140AL4	10,000	100.23	10,023	99.323	9,932.30	1.0	0.1	135	1.36
NETAPP INC 2% 12/15/2017 64110DAC8	15,000	100.74	15,111	101.039	15,155.85	1.6	0.2	300	1.98

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
M52464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NETC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
AMERICAN TOWER CORP SR NT 4.5% 01/15/2018 029912BD3	15,000	110.28	16,542	107.844	16,176.60	1.7	0.2	675	4.17
STATOIL ASA SR UNSECURED 1.2% 01/17/2018 85771PAH5	10,000	100.27	10,027	98.094	9,809.40	1.0	0.1	120	1.22
GOLDMAN SACHS GROUP INC NT 5.95% 01/18/2018 38141GFG4	10,000	117.46	11,746	113.249	11,324.90	1.2	0.2	595	5.25
JPMORGAN CHASE & CO 1.8% 01/25/2018 46625HJG6	15,000	101.42	15,213	99.769	14,965.35	1.6	0.2	270	1.80
BANK OF AMERICA CORP QUARTLY US LIBOR +107.0000 1.3036% 03/22/2018 06051GEW5	15,000	100.00	15,000	101.098	15,164.70	1.6	0.2	196	1.29
GENERAL ELECTRIC CAPITAL CORP .9566% 04/02/2018 36962G6X7	20,000	100.00	20,000	100.945	20,189.00	2.1	0.3	191	0.95
SANOFI S A SR UNSECURED 1.25% 04/10/2018 801060AB0	5,000	99.56	4,978	97.833	4,891.65	0.5	0.1	63	1.28
WAL MART STORES INC 1.125% 04/11/2018 931142DF7	10,000	99.91	9,991	98.036	9,803.60	1.0	0.1	113	1.15
MORGAN STANLEY 2.125% 04/25/2018 6174467U7	10,000	99.93	9,993	99.781	9,978.10	1.0	0.1	213	2.13
BP CAP MKTS P L C UNSECURED 1.375% 05/10/2018 05565QCE6	15,000	99.72	14,958	97.892	14,683.80	1.5	0.2	206	1.40
EMC CORP SR UNSECURED 1.875% 06/01/2018 268648AP7	5,000	99.94	4,997	99.933	4,996.65	0.5	0.1	94	1.88

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UNITED RENTALS NORTH AMER INC CALLABLE @ 102.88 07/15/15 5.75% 07/15/2018-2015 911365AY0	20,000	108.41	21,681	107.00	21,400.00	2.2	0.3	1,150	5.37
SHELL INTL FIN B V 1.9% 08/10/2018 822582AW2	10,000	99.93	9,993	100.076	10,007.60	1.1	0.1	190	1.90
SOUTHERN CO 2.45% 09/01/2018 842587CJ4	5,000	99.80	4,990	101.418	5,070.90	0.5	0.1	123	2.42
VIACOM INC NEW 2.5% 09/01/2018 92553PAS1	5,000	99.42	4,971	101.121	5,056.05	0.5	0.1	125	2.47
CELANESE US HLDGS LLC CALLABLE @ 103.31 10/15/14 6.625% 10/15/2018-2014 15089QAB0	15,000	108.50	16,275	105.60	15,840.00	1.7	0.2	994	6.27
GENESIS ENERGY LP/GENESIS CALLABLE @ 103.94 12/15/14 7.875% 12/15/2018-2014 37185LAB8	20,000	109.25	21,850	107.625	21,525.00	2.3	0.3	1,575	7.32
WELLS FARGO & CO 2.15% 01/15/2019 94974BFQ8	15,000	100.02	15,003	99.766	14,964.90	1.6	0.2	323	2.16
GOLDMAN SACHS GROUP INC 2.625% 01/31/2019 38145XAA1	10,000	99.68	9,968	99.744	9,974.40	1.0	0.1	263	2.63
SIMON PTY GROUP LP CALLABLE @ 100.00 11/01/18 2.2% 02/01/2019-2018 828807CQ8	5,000	99.81	4,991	99.718	4,985.90	0.5	0.1	110	2.21
AMERICAN TOWER CORP NEW 3.4% 02/15/2019 03027XAC4	10,000	99.91	9,991	102.474	10,247.40	1.1	0.1	340	3.32
TEEKAY CORP SR NT 8.5% 01/15/2020 87900YAA1	20,000	108.60	21,721	113.75	22,750.00	2.4	0.3	1,700	7.47

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TIME WARNER INC NEW 4.875% 03/15/2020 887317AF2	15,000	114.79	17,219	110.252	16,537.80	1.7	0.2	731	4.42
EQUINIX INC 4.875% 04/01/2020 29444UAL0	15,000	101.47	15,221	102.25	15,337.50	1.6	0.2	731	4.77
RANGE RES CORP SR SUB NT CALLABLE @ 103.38 08/01/15 6.75% 08/01/2020-2015 75281AAL3	15,000	110.95	16,643	108.00	16,200.00	1.7	0.2	1,013	6.25
CITIGROUP INC SR NT 5.375% 08/09/2020 172967FF3	10,000	113.48	11,348	112.518	11,251.80	1.2	0.2	538	4.78
HOME DEPOT INC SR NT 3.95% 09/15/2020 437076AT9	15,000	112.01	16,801	107.651	16,147.65	1.7	0.2	593	3.67
NIELSEN FIN LLC / NIELSEN FIN CO SR NT CALLABLE @ 102.25 10/01/16 4.5% 10/01/2020-2016 65409QBA9	15,000	98.00	14,700	100.75	15,112.50	1.6	0.2	675	4.47
MARKWEST ENERGY PARTNERS LP / FIN CORP SR NT CALLABLE @ 103.38 11/01/15 6.75% 11/01/2020-2015 570506AM7	5,000	108.88	5,444	108.25	5,412.50	0.6	0.1	338	6.24
KINDER MORGAN ENERGY PARTNERS L P CALLABLE @ 100.00 01/01/21 3.5% 03/01/2021-2021 494550BT2	15,000	99.88	14,982	99.605	14,940.75	1.6	0.2	525	3.51
WAL MART STORES INC NT 4.25% 04/15/2021 931142DD2	15,000	114.76	17,214	108.969	16,345.35	1.7	0.2	638	3.90
CONSTELLATION BRANDS INC REGISTERED SENIOR NOTES 3.75% 05/01/2021 21036PAK4	10,000	102.25	10,225	97.75	9,775.00	1.0	0.1	375	3.84

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CATERPILLAR INC 3.9% 05/27/2021 149123BV2	20,000	110.65	22,131	106.317	21,263.40	2.2	0.3	780	3.67
MORGAN STANLEY SR NT 5.5% 07/28/2021 61747WAL3	5,000	115.24	5,762	112.987	5,649.35	0.6	0.1	275	4.87
HEWLETT PACKARD CO 4.65% 12/09/2021 428236BV4	15,000	103.72	15,557	105.788	15,868.20	1.7	0.2	698	4.40
KONINKLIJKE PHILIPS ELECTRS N V SR UNSECURED 3.75% 03/15/2022 500472AF2	10,000	107.30	10,730	103.092	10,309.20	1.1	0.1	375	3.64
LOWES COS INC CALLABLE @ 100.00 01/15/22 3.12% 04/15/2022-2022 548661CW5	5,000	103.41	5,170	99.616	4,980.80	0.5	0.1	156	3.13
ABB FIN USA INC 2.875% 05/08/2022 00037BAB8	10,000	101.35	10,135	97.247	9,724.70	1.0	0.1	288	2.96
MARKWEST ENERGY PART/FIN CALLABLE @ 103.13 12/15/16 6.25% 06/15/2022-2016 570506AP0	15,000	111.75	16,763	108.00	16,200.00	1.7	0.2	938	5.79
JPMORGAN CHASE & CO 3.25% 09/23/2022 46625HJE1	10,000	100.88	10,088	98.509	9,850.90	1.0	0.1	325	3.30
DENBURY RESOURCES INC REGISTERED SENIOR SUBORDINATED CALLABLE @ 102.31 01/15/18 4.625% 07/15/2023-2018 24823UAH1	15,000	96.75	14,513	93.00	13,950.00	1.5	0.2	694	4.97
PSEG POWER LLC CALLABLE @ 100.00 08/15/23 4.3% 11/15/2023-2023 69362BBA9	5,000	99.94	4,997	102.256	5,112.80	0.5	0.1	215	4.21

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THOMSON REUTERS CORP 4.3% 11/23/2023 884903BQ7	5,000	99.38	4,969	102.421	5,121.05	0.5	0.1	215	4.20
CVS CAREMARK CORP SR NT CALLABLE @ 100.00 09/05/23 4% 12/05/2023-2023 126650CC2	20,000	99.56	19,912	102.172	20,434.40	2.1	0.3	800	3.91
BANK AMER CORP SR UNSECURED 4.125% 01/22/2024 06051GFB0	20,000	99.93	19,985	101.127	20,225.40	2.1	0.3	825	4.08
THERMO FISHER SCIENTIFIC INC CALLABLE @ 100.00 11/01/23 4.15% 02/01/2024-2023 883556BF8	20,000	99.73	19,946	102.883	20,576.60	2.2	0.3	830	4.03
MCKESSON CORP NEW CALLABLE @ 100.00 12/15/23 3.796% 03/15/2024-2023 581557BE4	5,000	100.00	5,000	100.093	5,004.65	0.5	0.1	190	3.79
DIRECTV HLDGS LLC/DIRECTV FING INC CALLABLE @ 100.00 01/01/24 4.45% 04/01/2024-2024 25459HBL8	15,000	99.63	14,945	100.282	15,042.30	1.6	0.2	668	4.44
GENERAL ELEC CAP CORP MEDIUM TERM NTS 5.875% 01/14/2038 36962G3P7	15,000	117.27	17,591	117.891	17,683.65	1.9	0.2	881	4.98
SUNCOR ENERGY INC FORMERLY SUNCOR INC TO 6.5% 06/15/2038 867229AE6	5,000	127.36	6,368	123.573	6,178.65	0.6	0.1	325	5.26
COMCAST CORP NEW 6.4% 03/01/2040 20030NBB6	5,000	129.06	6,453	123.129	6,156.45	0.6	0.1	320	5.20
BURLINGTON NORTHN SANTA FE LLC CALLABLE @ 100.00 09/15/42 4.45% 03/15/2043-2042 12189LAN1	5,000	96.09	4,804	95.364	4,768.20	0.5	0.1	223	4.67

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DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
BERKSHIRE HATHAWAY FINANCE SR UNSECURED 4.3% 05/15/2043 084664BV2	5,000	99.18	4,959	95.579	4,778.95	0.5	0.1	215	4.50
VIACOM INC NEW SR UNSECURED CALLABLE @ 100.00 03/01/43 5.85% 09/01/2043-2043 92553PAU6	5,000	104.08	5,204	109.884	5,494.20	0.6	0.1	293	5.32
VERIZON COMMUNICATIONS INC 6.55% 09/15/2043 92343VBT0	15,000	102.39	15,359	121.694	18,254.10	1.9	0.3	983	5.38
THOMSON REUTERS CORP SR UNSECURED CALLABLE @ 100.00 05/23/43 5.65% 11/23/2043-2043 884903BP9	5,000	100.07	5,003	105.721	5,286.05	0.6	0.1	283	5.34
ENTERPRISE PRODS OPER LLC CALLABLE @ 100.00 09/15/43 4.85% 03/15/2044-2043 29379VBA0	5,000	104.95	5,248	99.746	4,987.30	0.5	0.1	243	4.86
JPMORGAN CHASE & CO PERPETUA BONDS CALLABLE @ 100.00 05/01/23 5.15% 05/29/2049-2023 48124BAC9	5,000	100.00	5,000	93.75	4,687.50	0.5	0.1	258	5.49
TOTAL DOMESTIC CORPORATE BONDS	910,000		958,399		952,074.70	100.0	13.4	37,593	3.95
MUTUAL FUNDS - FIXED INC									
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND CLI 261980494	19,242.28	14.92	287,109	13.87	266,890.48	100.0	3.7	10,256	3.84
TOTAL FIXED INCOME	1,851,995.14		2,206,004		2,163,671.01	100.0	30.4	70,686	3.27
EQUITIES									
COMMON STOCK - DOMESTIC									
ADT CORPORATION COM 00101J106	154	49.21	7,579	29.95	4,612.30	0.2	0.1	123	2.67

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AES CORP 00130H105	865	12.67	10,959	14.28	12,352.20	0.6	0.2	173	1.40
AMC NETWORKS INC CL A 00164V103	77	61.09	4,704	73.08	5,627.16	0.3	0.1	0	0.00
ALLIANT ENERGY CORP 018802108	325	49.24	16,004	56.81	18,463.25	0.9	0.3	663	3.59
AMERICAN EXPRESS COMPANY 025816109	225	71.97	16,193	90.03	20,256.75	0.9	0.3	207	1.02
ANADARKO PETROLEUM CORP 032511107	273	83.40	22,767	84.76	23,139.48	1.1	0.3	197	0.85
ANHEUSER-BUSCH INBEV SA SPONSORED ADR 03524A108	95	94.11	8,941	105.30	10,003.50	0.5	0.1	221	2.21
ANTERO RESOURCES CORPORATION 03674X106	325	54.22	17,623	62.60	20,345.00	0.9	0.3	0	0.00
APPLE INC 037833100	43	454.73	19,554	536.74	23,079.82	1.1	0.3	525	2.27
AUTODESK INC 052769106	369	39.84	14,702	49.18	18,147.42	0.8	0.3	0	0.00
AUTOLIV INC 052800109	133	83.33	11,083	100.35	13,346.55	0.6	0.2	277	2.07
BASF AG SPONS ADR 055262505	113	90.72	10,251	111.1969	12,565.25	0.6	0.2	305	2.43
C R BARD INC 067383109	150	102.41	15,362	147.98	22,197.00	1.0	0.3	126	0.57
BIOGEN IDEC INC 09062X103	84	175.72	14,760	305.87	25,693.08	1.2	0.4	0	0.00
BLACKROCK INC CL A 09247X101	35	252.94	8,853	314.48	11,006.80	0.5	0.2	270	2.45
BRISTOL MYERS SQUIBB CO 110122108	600	47.64	28,586	51.95	31,170.00	1.4	0.4	864	2.77

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BROADCOM CORP CL A 111320107	630	31.93	20,116	31.47	19,826.10	0.9	0.3	302	1.53
CME GROUP INC 12572Q105	350	72.71	25,448	74.02	25,907.00	1.2	0.4	658	2.54
CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROUP COM 12686C109	983	14.46	14,214	16.87	16,583.21	0.8	0.2	590	3.56
CABOT OIL & GAS CORP 127097103	725	34.32	24,880	33.88	24,563.00	1.1	0.3	58	0.24
CENOVUS ENERGY INC 15135U109	600	27.51	16,509	28.96	17,376.00	0.8	0.2	639	3.68
CENTERPOINT ENERGY INC 15189T107	375	23.47	8,801	23.69	8,883.75	0.4	0.1	356	4.01
CHEVRON CORPORATION 166764100	100	120.33	12,033	118.91	11,891.00	0.5	0.2	400	3.36
CHURCH & DWIGHT CO INC 171340102	250	61.82	15,454	69.07	17,267.50	0.8	0.2	310	1.80
CISCO SYSTEMS INC 17275R102	575	21.15	12,162	22.415	12,888.63	0.6	0.2	437	3.39
CITRIX SYSTEMS INC 177376100	184	67.28	12,379	57.44	10,568.96	0.5	0.1	0	0.00
COMCAST CORPORATION NEW SPL CLASS A 20030N200	868	37.81	32,819	48.77	42,332.36	2.0	0.6	781	1.85
COOPER COMPANIES INC OLD (THE) 216648402	125	121.77	15,221	137.36	17,170.00	0.8	0.2	8	0.04
COSTCO WHOLESALE CORP-NEW 22160K105	225	113.69	25,581	111.68	25,128.00	1.2	0.4	279	1.11
CREE INC 225447101	278	52.72	14,657	56.56	15,723.68	0.7	0.2	0	0.00

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DAICHI SANKYO CO LTD SPONSORED ADR 23381D102	365	17.23	6,289	16.8762	6,159.81	0.3	0.1	185	3.01
DANAHER CORP 235851102	250	64.91	16,228	75.00	18,750.00	0.9	0.3	100	0.53
DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS 25243Q205	82	125.85	10,320	124.59	10,216.38	0.5	0.1	262	2.56
WALT DISNEY CO HOLDING CO 254687106	175	74.56	13,047	80.07	14,012.25	0.6	0.2	151	1.07
DIRECTV COM 25490A309	170	54.76	9,310	76.42	12,991.40	0.6	0.2	0	0.00
DOLBY LABORATORIES INC CLA 25659T107	434	32.52	14,114	44.50	19,313.00	0.9	0.3	0	0.00
DOMINION RES INC VA NEW 25746U109	250	58.82	14,705	70.99	17,747.50	0.8	0.2	600	3.38
DOVER CORP 260003108	300	81.24	24,373	81.75	24,525.00	1.1	0.3	450	1.83
E I DU PONT DE NEMOURS & CO 263534109	150	60.25	9,038	67.10	10,065.00	0.5	0.1	270	2.68
DUNKIN BRANDS GROUP INC 265504100	225	41.98	9,445	50.18	11,290.50	0.5	0.2	207	1.83
EOG RESOURCES INC 26875P101	125	130.11	16,264	196.17	24,521.25	1.1	0.3	125	0.51
ENERSIS SA-SPONSORED ADR 29274F104	475	18.77	8,915	15.53	7,376.75	0.3	0.1	294	3.99
EXPERIAN GROUP LIMITED SPONSORED ADR 30215C101	623	18.59	11,582	18.0218	11,227.58	0.5	0.2	200	1.78
EXPRESS SCRIPTS HLDG CO COM 30219G108	225	61.99	13,948	75.09	16,895.25	0.8	0.2	0	0.00

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EXTRA SPACE STORAGE INC 30225T102	450	43.90	19,753	48.51	21,829.50	1.0	0.3	720	3.30
EXXON MOBIL CORP 30231G102	125	93.52	11,690	97.68	12,210.00	0.6	0.2	315	2.58
FMC TECHNOLOGIES INC 30249U101	400	51.92	20,767	52.29	20,916.00	1.0	0.3	0	0.00
FISERV INC 337738108	400	43.19	17,275	56.69	22,676.00	1.0	0.3	0	0.00
FLUOR CORP NEW 343412102	230	63.27	14,552	77.73	17,877.90	0.8	0.3	193	1.08
FOREST LABORATORIES INC 345838106	653	37.54	24,510	92.27	60,252.31	2.8	0.8	0	0.00
FREEMONT MCMORAN COPPER & GOLD INC- COMMON SHARES 35671D857	219	32.93	7,212	33.07	7,242.33	0.3	0.1	274	3.78
GENERAC HOLDINGS INC 368736104	200	34.49	6,897	58.97	11,794.00	0.5	0.2	0	0.00
GENERAL DYNAMICS CORP 369550108	100	67.00	6,700	108.92	10,892.00	0.5	0.2	248	2.28
GENERAL MOTORS COMPANY 37045V100	325	39.04	12,688	34.42	11,186.50	0.5	0.2	390	3.49
GREAT PLAINS ENERGY INC 391164100	525	23.03	12,091	27.04	14,196.00	0.7	0.2	483	3.40
HASBRO INC 418056107	300	52.17	15,652	55.62	16,686.00	0.8	0.2	516	3.09
HONEYWELL INTL INC 438516106	175	72.62	12,708	92.76	16,233.00	0.7	0.2	315	1.94
HOST HOTELS & RESORTS INC 44107P104	500	19.26	9,631	20.24	10,120.00	0.5	0.1	280	2.77
IMMUNOGEN INC 45253H101	378	15.52	5,865	14.93	5,643.54	0.3	0.1	0	0.00

ACCOUNT STATEMENT

Statement Period
Account Number
04/01/2013 through 03/31/2014
M52464
DIRECT MARKETING ASSOCIATION,
INC. RETIREMENT INCOME PLAN NBTC
NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
INTUIT INC 461202103	250	61.08	15,269	77.73	19,432.50	0.9	0.3	190	0.98
ISIS PHARMACEUTICALS INC 464330109	273	17.53	4,786	43.21	11,796.33	0.5	0.2	0	0.00
J P MORGAN CHASE & CO 46625H100	425	52.41	22,274	60.71	25,801.75	1.2	0.4	680	2.64
JOHNSON & JOHNSON 478160104	550	84.01	46,206	98.23	54,026.50	2.5	0.8	1,452	2.69
KDDI CORPORATION UNSPONSORED ADR 48667L106	731	14.77	10,795	14.52	10,614.12	0.5	0.1	235	2.22
KIMBERLY CLARK CORP 494368103	100	98.93	9,893	110.25	11,025.00	0.5	0.2	336	3.05
L-3 COMMUNICATIONS HOLDINGS INC 502424104	246	80.73	19,859	118.15	29,064.90	1.3	0.4	590	2.03
ESTEE LAUDER COMPANIES CL A 518439104	375	63.68	23,879	66.88	25,080.00	1.2	0.4	300	1.20
LENNAR CORP CL A 526057104	450	40.15	18,066	39.62	17,829.00	0.8	0.3	72	0.40
LIBERTY MEDIA HOLDING CORPORATION INTERACTIVE SER A 53071M104	445	21.24	9,452	28.87	12,847.15	0.6	0.2	0	0.00
LIBERTY MEDIA CORP DELAWARE CL A 531229102	65	111.27	7,232	130.73	8,497.45	0.4	0.1	0	0.00
ELI LILLY & CO 532457108	150	59.59	8,938	58.86	8,829.00	0.4	0.1	294	3.33
M & T BANK CORP 55261F104	150	106.08	15,912	121.30	18,195.00	0.8	0.3	420	2.31
MICHELIN COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN UNSPONSORED ADR REP NOM SHARES 59410T106	572	20.24	11,578	25.0234	14,313.38	0.7	0.2	308	2.15

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MICROSOFT CORP 594918104	325	28.38	9,224	40.99	13,321.75	0.6	0.2	364	2.73
MOODYS CORP 615369105	300	51.38	15,414	79.32	23,796.00	1.1	0.3	336	1.41
NATIONAL-OILWELL VARCO INC 637071101	131	67.92	8,898	77.87	10,200.97	0.5	0.1	136	1.34
NEXTERA ENERGY INC 65339F101	150	75.67	11,350	95.62	14,343.00	0.7	0.2	435	3.03
NISOURCE INC COM 65473P105	400	29.38	11,751	35.53	14,212.00	0.7	0.2	400	2.81
NORFOLK SOUTHERN CORP 655844108	175	74.80	13,090	97.17	17,004.75	0.8	0.2	378	2.22
NOVARTIS AG-SPONSORED ADR 66987V109	310	71.72	22,233	85.02	26,356.20	1.2	0.4	769	2.92
NUANCE COMMUNICATIONS INC 67020Y100	387	16.19	6,266	17.17	6,644.79	0.3	0.1	0	0.00
NUCOR CORP 670346105	315	46.05	14,506	50.54	15,920.10	0.7	0.2	466	2.93
OCCIDENTAL PETE CORP 674599105	175	82.57	14,450	95.29	16,675.75	0.8	0.2	504	3.02
PALL CORP 696429307	200	67.82	13,564	89.47	17,894.00	0.8	0.3	220	1.23
PFIZER INC 717081103	775	29.17	22,610	32.12	24,893.00	1.1	0.3	806	3.24
PITNEY BOWES INC 724479100	800	23.63	18,900	25.99	20,792.00	1.0	0.3	600	2.89
PRAXAIR INC 74005P104	100	113.03	11,303	130.97	13,097.00	0.6	0.2	260	1.99
PRECISION CASTPARTS CORP 740189105	85	214.13	18,201	252.76	21,484.60	1.0	0.3	10	0.05

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PROLOGIS INC 74340W103	325	39.30	12,772	40.83	13,269.75	0.6	0.2	429	3.23
PUBLIC STORAGE INC 74460D109	90	151.42	13,628	168.49	15,164.10	0.7	0.2	504	3.32
RANGE RESOURCES CORP 75281A109	250	79.62	19,905	82.97	20,742.50	1.0	0.3	40	0.19
REALTY INCOME CORP 756109104	300	42.37	12,711	40.86	12,258.00	0.6	0.2	657	5.36
RECKITT BENCKISER PLC SPONSORED ADR 756255204	761	13.96	10,624	16.2946	12,400.19	0.6	0.2	322	2.60
ROPER INDUSTRIES INC NEW 776696106	150	127.31	19,096	133.51	20,026.50	0.9	0.3	120	0.60
ROYAL DSM NV SPONSORED ADR 780249108	532	19.66	10,460	17.1643	9,131.41	0.4	0.1	224	2.45
SANDISK CORP 80004C101	620	57.41	35,594	81.19	50,337.80	2.3	0.7	558	1.11
SCHLUMBERGER LTD 806857108	260	79.18	20,587	97.50	25,350.00	1.2	0.4	416	1.64
SEMPRA ENERGY 816851109	150	79.66	11,949	96.76	14,514.00	0.7	0.2	396	2.73
SIRONA DENTAL SYSTEMS INC 82966C103	350	70.02	24,507	74.67	26,134.50	1.2	0.4	0	0.00
SPECTRA ENERGY CORP 847560109	350	31.12	10,892	36.94	12,929.00	0.6	0.2	469	3.63
STARWOOD PROPERTY TRUST INC 85571B105	400	23.78	9,514	23.59	9,436.00	0.4	0.1	768	8.14
STARZ SERIES A LIBERTY CAPITAL COM 85571Q102	107	20.51	2,195	32.28	3,453.96	0.2	0.0	0	0.00

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DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
SWATCH GROUP AG (THE) UNSPONSORED ADR 870123106	333	32.83	10,931	31.3579	10,442.18	0.5	0.1	151	1.45
3M COMPANY 88579Y101	50	139.40	6,970	135.66	6,783.00	0.3	0.1	171	2.52
TOLL BROTHERS INC 889478103	575	34.12	19,621	35.90	20,642.50	1.0	0.3	0	0.00
UNITEDHEALTH GROUP INC 91324P102	514	55.19	28,369	81.99	42,142.86	1.9	0.6	576	1.37
VENTAS INC. 92276F100	325	67.45	21,920	60.57	19,685.25	0.9	0.3	943	4.79
VERTEX PHARMACEUTICALS INC 92532F100	177	51.91	9,188	70.72	12,517.44	0.6	0.2	0	0.00
WELLS FARGO & CO-NEW 949746101	350	36.64	12,823	49.74	17,409.00	0.8	0.2	420	2.41
WESTFIELD GROUP SPONSORED ADR REPSTG STAPLED SECS 960224103	500	20.32	10,160	19.0005	9,500.25	0.4	0.1	397	4.18
WEYERHAEUSER CO 962166104	300	31.00	9,299	29.35	8,805.00	0.4	0.1	264	3.00
WHITEWAVE FOODS CO COM CLA 966244105	700	17.60	12,323	28.54	19,978.00	0.9	0.3	0	0.00
WILLIAMS COMPANIES INC 969457100	425	35.67	15,160	40.58	17,246.50	0.8	0.2	684	3.97
WISCONSIN ENERGY CORP 976657106	275	42.01	11,553	46.55	12,801.25	0.6	0.2	429	3.35
ACCENTURE PLC IRELAND SHS CLA G1151C101	142	71.52	10,156	79.72	11,320.24	0.5	0.2	264	2.33
COVIDIEN PLC G2554F113	323	62.78	20,279	73.66	23,792.18	1.1	0.3	413	1.74
NOBLE CORP PLC SHS USD G65431101	346	38.50	13,321	32.74	11,328.04	0.5	0.2	348	3.07

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DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
SEAGATE TECHNOLOGY PLC G7945M107	523	34.51	18,051	56.16	29,371.68	1.4	0.4	900	3.06
WEATHERFORD INTERNATIONAL LTD SWITZERLAND H27013103	2,803	12.36	34,642	17.36	48,660.08	2.2	0.7	0	0.00
PENTAIR LTD SHS H6169Q108	130	52.74	6,856	79.34	10,314.20	0.5	0.1	130	1.26
TE CONNECTIVITY LTD H84989104	457	41.41	18,924	60.21	27,515.97	1.3	0.4	457	1.66
TYCO INTERNATIONAL LTD H89128104	382	31.23	27,548	42.40	37,396.80	1.7	0.5	635	1.70
TOTAL COMMON STOCK - DOMESTIC	43,148		1,822,191		2,169,749.62	100.0	30.4	37,993	1.75
PREFERRED STOCK									
SEASPAR CORP CUMULATIVE RED PERP PFD SHS 9.50 % SER C Y75638125	500	27.80	13,900	27.51	13,755.00	100.0	0.2	1,188	8.63
COMMON STOCK - FOREIGN									
ANGLO AMERICAN PLC ADR NEW 03485P201	409	12.09	4,945	12.7244	5,204.28	1.7	0.1	153	2.95
BANCO SANTANDER CENTRAL HISPANO S A-ADR 05964H105	1,434	7.58	10,873	9.58	13,737.72	4.5	0.2	899	6.54
BHP BILLITON LTD SPONSORED ADR 088606108	175	67.40	11,795	67.77	11,859.75	3.9	0.2	413	3.48
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS 112585104	267	35.95	9,599	40.85	10,906.95	3.6	0.2	214	1.96
COMPASS GROUP PLC SPONSORED ADR NEW 20449X203	755	13.45	10,155	15.2543	11,517.00	3.8	0.2	267	2.31

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Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
DBS GROUP HOLDINGS LTD SPONSORED ADR 23304Y100	192	53.74	10,318	51.4333	9,875.19	3.2	0.1	333	3.37
DNB ASA SPONSORED ADR REPSTG 10 23328E106	63	169.20	10,660	173.8753	10,954.14	3.6	0.2	427	3.89
ENBRIDGE INC 29250N105	250	45.38	11,346	45.51	11,377.50	3.7	0.2	350	3.08
ERICSSON L M TEL CO ADR CL B SEK 10 NEW 294821608	944	12.24	11,552	13.33	12,583.52	4.1	0.2	278	2.21
ERSTE BK DER OESTER SPARKASSEN A G SPONS ADR 296036304	621	16.93	10,512	17.0902	10,613.01	3.5	0.1	108	1.02
HSBC HOLDINGS PLC SPONSORED ADR NEW 404280406	185	55.41	10,251	50.83	9,403.55	3.1	0.1	453	4.82
HEINEKEN N V SPONSORED ADR LEVEL 1 423012301	380	37.15	14,117	34.8145	13,229.51	4.3	0.2	181	1.36
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR 453142101	113	68.84	7,779	80.7896	9,129.22	3.0	0.1	430	4.71
KONINKLIJKE PHILIPS ELECTRS N V SPONSORED ADR NEW 2000 500472303	300	28.88	8,664	35.16	10,548.00	3.4	0.1	280	2.65
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR) 641069406	388	70.55	27,375	75.3382	29,231.22	9.5	0.4	820	2.81
NIDEC CORP SPONSORED ADR 654090109	532	20.53	10,920	30.76	16,364.32	5.3	0.2	53	0.33
ORIX CORP SPONSORED ADR 686330101	126	71.30	8,983	70.47	8,879.22	2.9	0.1	75	0.85

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Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$) PRICE(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
PROVIDENT FINANCIAL PLC SPONSORED ADR 74387B103	327	27.26	8,913	33.0594	10,810.42	3.5	0.2	397	3.67
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD 771195104	400	29.62	11,848	37.4993	14,999.72	4.9	0.2	278	1.85
SIEMENS A G SPONSORED ADR 826197501	90	111.30	10,017	135.15	12,163.50	4.0	0.2	271	2.23
TOTAL S.A. 1 ADR REPRESENTING 1 ORD SHS 89151E109	189	55.31	10,454	65.60	12,398.40	4.0	0.2	520	4.19
TOYOTA MOTOR CORP-ADR NEW REPSTG 2 COM 892331307	92	129.40	11,905	112.90	10,386.80	3.4	0.1	216	2.08
UNILEVER N V NEW YORK SHS NEW 904784709	695	40.35	28,046	41.12	28,578.40	9.3	0.4	849	2.97
SINGAPORE TELECOMMUNICATIONS LTD 9S0182741	4,100	2.93	12,033	2.9025	11,900.12	3.9	0.2	548	4.60
TOTAL COMMON STOCK - FOREIGN	13,027		283,060		306,651.46	100.0	4.3	8,813	2.87
MUTUAL FUNDS - EQUITIES									
MATTHEWS INTL FDS PAC TIGER FD INSTL CL 577130834	20,302.39	24.75	502,484	25.57	519,132.06	23.6	7.3	4,081	0.79
NEUBERGER & BERMAN EQUITY FD REAL ESTATE FD INSTL CL 641224795	21,209.99	13.61	288,705	13.50	286,334.85	13.0	4.0	6,321	2.21
NEUBERGER & BERMAN EQUITY INTL INSTITUTIONAL FD 641224811	54,622.46	11.22	612,864	11.37	621,057.37	28.3	8.7	10,979	1.77
NEUBERGER BERMAN GENESIS FD INSTITUTIONAL CLASS 641233200	10,787.22	54.44	587,271	61.15	659,638.44	30.0	9.3	3,441	0.52

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NA TTEE COMBINED ACCOUNT

Detail Of Investment Position

DESCRIPTION	SHARES/ PAR	UNIT COST(\$)	COST(\$)	MARKET PRICE(\$)	MARKET VALUE(\$)	% CAT	% PORT	EST INC(\$)	CURR YLD(%)
PIMCO COMMODITY REAL RETURN STRATEGY FUND INSTITUTIONAL CL 722005667	18,463.97	6.60	121,877	5.91	109,122.04	5.0	1.5	30,541	27.99
TOTAL MUTUAL FUNDS - EQUITIES	125,386.03		2,113,201		2,195,284.76	100.0	30.8	55,363	2.52
TOTAL EQUITIES	182,061.03		4,232,352		4,685,440.84	100.0	65.7	103,357	2.21
Total Fund	2,391,811.97		6,716,826		7,127,580.29	100.0	100.0	174,043	2.44

**DIRECT MARKETING ASSOCIATION, INC.
FIFTH AMENDED AND RESTATED RETIREMENT INCOME PLAN**

**Supplementary Information
Schedule H, Line Item 4(j) – Schedule of Reportable Transactions
Year Ended March 31, 2014**

Description of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Series Transactions:						
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	\$5,107,422	\$ -	\$ 5,107,422	\$ 5,107,422	\$ -
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	-	6,297,972	6,297,972	6,297,972	-
Single Transactions:						
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	612,864	-	612,864	612,864	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	500,000	-	500,000	500,000	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	521,211	-	521,211	521,211	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	712,864	-	712,864	712,864	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	-	423,430	423,430	423,430	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	-	479,935	479,935	479,935	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	-	521,211	521,211	521,211	-
** Neuberger	JP Morgan TR 100% US Treas Secs Money Mkt Agency	-	712,864	712,864	712,864	-
** Neuberger	Neuberger & Berman Equity Intl Institutional Fd	612,684	-	612,684	612,684	-

** Party-in-Interest

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013**This Form is Open to Public
Inspection**

For calendar plan year 2013 or fiscal plan year beginning 04/01/2013 and ending 03/31/2014

► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

Direct Marketing Association, Inc. Fifth Amended and Restated

B Three-digit
plan number (PN) ►

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Direct Marketing Association, Inc.

D Employer Identification Number (EIN)

13-1810859

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 4 Day 1 Year 2013**2** Assets:

a Market value	2a	6,759,086
b Actuarial value	2b	6,821,514

3 Funding target/participant count breakdown:

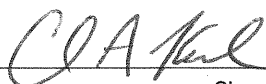
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	29	2,726,925
b For terminated vested participants	3b	136	3,101,308
c For active participants:			
(1) Non-vested benefits	3c(1)		42,102
(2) Vested benefits	3c(2)		1,761,034
(3) Total active	3c(3)	14	1,803,136
d Total	3d	179	7,631,369

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 6.38 %**6** Target normal cost **6** 85,000**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

Chad A. Keuneke, FSA, EA, MAAA

Type or print name of actuary

Alliance Pension Consultants, LLC

Firm name

1751 Lake Cook Road

Deerfield

IL 60015

Address of the firm

01/15/2015

Date

14-07206

Most recent enrollment number

(224) 330-6122

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>7.29</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		165,482
b Interest on (a) using prior year's effective interest rate of <u>7.08</u> % except as otherwise provided (see instructions)		11,716
c Total available at beginning of current plan year to add to prefunding balance		177,198
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.38 %
15 Adjusted funding target attainment percentage	15	89.38 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2013	125,000	0			
10/15/2013	125,000	0			
01/08/2014	125,000	0			
04/14/2014	125,000	0			
Totals ►			18(b)	500,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	480,222

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.94 %2nd segment:
6.15 %3rd segment:
6.76 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.

Yes



No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.

Yes



No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.

Yes



No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

85,000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

809,855

259,944

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

344,944

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

36 Additional cash requirement (line 34 minus line 35).....**36**

344,944

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

480,222

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

135,278

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected

2 plus 7 years



15 years

b Eligible plan year(s) for which the election in line 41a was made

2008



2009



2010



2011

42 Amount of acceleration adjustment**42****43** Excess installment acceleration amount to be carried over to future plan years**43**

