Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal

▶ Complete all entries in accordance with the instructions to the Form 5500-SF.

Revenue Code (the Code).

2014

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

For calend		rt Identification Informatio	· · · · · · · · · · · · · · · · · · ·							
	dar plan year 2014 or	fiscal plan year beginning 01/01/	2014	and ending 12	/31/2014					
A This re	eturn/report is for:		r) (Filers checking this box must attach a list ordance with the form instructions)							
		a one-participant plan	a foreign plan							
B This ret	turn/report is	the first return/report	the final return/repo	the final return/report						
		an amended return/report	a short plan year re	eturn/report (less than 12 m	2 months)					
C Check	box if filing under:	Form 5558	automatic extension	on	DFVC pr	rogram				
		special extension (enter des	cription)							
Part II	Basic Plan In	formation—enter all requested i	nformation							
1a Name	•				1b Three-digit					
THE MICHAELS GROUP, LLC 401(K) PROFIT SHARING PLAN					plan numbe					
					(PN) •	001				
			1c Effective date of plan 01/01/1996							
	sponsor's name and a LELS GROUP, LLC	address; include room or suite num	ber (employer, if for a sing	gle-employer plan)	2b Employer Identification Number (EIN) 14-1784045					
					2c Sponsor's telephone number					
10 BLACKSI MALTA, NY	MITH DRIVE, SUITE 12020	1				8-899-6311				
					2d Business code (see instructions) 236110					
3a Plan a	administrator's name	and address XSame as Plan Spo	nsor.		3b Administrator's EIN					
					3c Administrator's telephone number					
					, tarriin ile ile i	o. o to.opo				
		the plan sponsor has changed sinc	e the last return/report file	ed for this plan, enter the	4b EIN					
	e, Elin, and the plan r sor's name	number from the last return/report.			4c PN					
		uts at the heginning of the plan year			TO 111					
_			5a Total number of participants at the beginning of the plan year							
		b Total number of participants at the end of the plan year								
C Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)					5a 5b	12 12				
compl		th account balances as of the end c	of the plan year (defined b	enefit plans do not	5a					
	lete this item)	th account balances as of the end c	of the plan year (defined b	penefit plans do not	5a 5b	12				
d(1) Tot	lete this item)tal number of active p	th account balances as of the end c	of the plan year (defined b	penefit plans do not	5a 5b 5c 5d(1)	12 12				
d(1) Tot d(2) Tot e Number	lete this item)tal number of active partial number of active participants that	th account balances as of the end of the plan yearticipants at the end of the	of the plan year (defined b plan year e plan year with accrued b	penefit plans do not	5a 5b 5c	12 12 11 9				
d(1) Tot d(2) Tot e Number	lete this item)tal number of active p tal number of active p er of participants that nan 100% vested	th account balances as of the end control of the participants at the beginning of the participants at the end of the plan y to terminated employment during the	of the plan year (defined b plan year earear with accrued b	penefit plans do not	5a 5b 5c 5d(1) 5d(2) 5e	12 12 11 9				
d(1) Tota d(2) Tota e Number less the	lete this item)tal number of active p tal number of active p er of participants that nan 100% vested A penalty for the lat	participants at the beginning of the participants at the end of the plan y terminated employment during the terminated employment du	plan yeare plan year with accrued b	penefit plans do not penefits that were sed unless reasonable cau	5a 5b 5c 5d(1) 5d(2) 5e see is established	12 12 11 9 0				
d(1) Tot d(2) Tot e Number less th Caution: / Under pen SB or Sche	lete this item)tal number of active per of participants that nan 100% vested A penalty for the late talties of perjury and	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y terminated employment during the terminated employment during the or incomplete filing of this return other penalties set forth in the instrand signed by an enrolled actuary.	e plan year with accrued b	penefit plans do not penefits that were sed unless reasonable cau	5a 5b 5c 5d(1) 5d(2) 5e se is established port, including, if a	12 12 11 9 0				
d(1) Tot d(2) Tot e Numbe less th Caution: A Under pen SB or Schi- belief, it is	lete this item)tal number of active participants that nan 100% vested A penalty for the late talties of perjury and edule MB completed true, correct, and co	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y terminated employment during the terminated employment during the or incomplete filing of this return other penalties set forth in the instrand signed by an enrolled actuary.	e plan year with accrued b	penefit plans do not penefits that were sed unless reasonable cau	5a 5b 5c 5d(1) 5d(2) 5e se is established port, including, if a	12 12 11 9 0				
d(1) Tot d(2) Tot e Number less th Caution: / Under pen SB or Sche	lete this item)tal number of active per of participants that nan 100% vested A penalty for the late talties of perjury and edule MB completed true, correct, and co	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y to terminated employment during the other penalties set forth in the instruction and signed by an enrolled actuary mplete.	plan year (defined because plan yeare) plan year with accrued because plan year with accrued because uctions, I declare that I has, as well as the electronic	penefit plans do not penefits that were penefits that were ped unless reasonable cause examined this return/report	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximately and to the best of the second	12 12 11 11 9 0 1. poplicable, a Schedule f my knowledge and				
d(1) Tot d(2) Tot e Numbe less th Caution: A Under pen SB or Sch- belief, it is SIGN HERE	lete this item)tal number of active participants that nan 100% vested A penalty for the late talties of perjury and edule MB completed true, correct, and co	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y to terminated employment during the other penalties set forth in the instruction and signed by an enrolled actuary mplete.	e plan year with accrued b	penefit plans do not penefits that were sed unless reasonable cau	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximately and to the best of the second	12 12 11 11 9 0 1. poplicable, a Schedule f my knowledge and				
d(1) Tot d(2) Tot e Numbe less th Caution: A Under pen SB or Sch belief, it is SIGN HERE SIGN	lete this item)tal number of active per of participants that nan 100% vested A penalty for the late talties of perjury and edule MB completed true, correct, and completed with authorize Signature of plant	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y to terminated employment during the other penalties set forth in the instruction and signed by an enrolled actuary emplete. End/valid electronic signature.	plan year (defined because plan year with accrued because plan year with accrued because plan year will be assess uctions, I declare that I hat, as well as the electronic	penefit plans do not penefits that were	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximate and to the best of the best	12 12 11 12 11 12 11 12 11 12 11 12 12 1				
d(1) Tot d(2) Tot e Number less th Caution: J Under pen SB or Schi- belief, it is SIGN HERE SIGN HERE	lete this item)tal number of active per of participants that nan 100% vested A penalty for the lat nalties of perjury and edule MB completed true, correct, and cofiled with authorize Signature of plan	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y the terminated employment during the terminated employment for the plan y an enrolled actuary emplete. The terminated employment during the termina	plan year (defined because plan year with accrued because plan year with accrued because plan year will be assess uctions, I declare that I had, as well as the electronic pate	penefit plans do not penefits that were penefits that were	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximate to the best of	12 12 11 12 11 12 11 12 11 12 11 12 12 1				
d(1) Tot d(2) Tot e Number less th Caution: J Under pen SB or Schubelief, it is SIGN HERE SIGN HERE	lete this item)tal number of active per of participants that nan 100% vested A penalty for the lat nalties of perjury and edule MB completed true, correct, and cofiled with authorize Signature of plan	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y to terminated employment during the other penalties set forth in the instruction and signed by an enrolled actuary emplete. End/valid electronic signature.	plan year (defined because plan year with accrued because plan year with accrued because plan year will be assess uctions, I declare that I had, as well as the electronic pate	penefit plans do not penefits that were penefits that were	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximate to the best of	12 12 11 9 0 1. poplicable, a Schedule f my knowledge and				
d(1) Tot d(2) Tot e Number less th Caution: J Under pen SB or Schi- belief, it is SIGN HERE SIGN HERE	lete this item)tal number of active per of participants that nan 100% vested A penalty for the lat nalties of perjury and edule MB completed true, correct, and cofiled with authorize Signature of plan	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y the terminated employment during the terminated employment for the plan y an enrolled actuary emplete. The terminated employment during the termina	plan year (defined because plan year with accrued because plan year with accrued because plan year will be assess uctions, I declare that I had, as well as the electronic pate	penefit plans do not penefits that were penefits that were	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximate to the best of	12 12 11 9 0 1. Deplicable, a Schedule of my knowledge and on administrator				
d(1) Tot d(2) Tot e Number less th Caution: J Under pen SB or Schi- belief, it is SIGN HERE SIGN HERE	lete this item)tal number of active per of participants that nan 100% vested A penalty for the lat nalties of perjury and edule MB completed true, correct, and cofiled with authorize Signature of plan	th account balances as of the end of the participants at the beginning of the participants at the end of the plan y the terminated employment during the terminated employment for the plan y an enrolled actuary emplete. The terminated employment during the termina	plan year (defined because plan year with accrued because plan year with accrued because plan year will be assess uctions, I declare that I had, as well as the electronic pate	penefit plans do not penefits that were penefits that were	5a 5b 5c 5d(1) 5d(2) 5e see is established port, including, if approximate to the best of	12 12 11 12 11 12 11 12 11 12 11 12 12 1				

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b	Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)								
C	f the plan is a defined benefit plan, is it covered under the PBGC in	surance p	rogram (see ERISA section 40	21)?		Yes	No	Not dete	ermined
Par	t III Financial Information								
7	Plan Assets and Liabilities		(a) Beginning of Yea	ar			(b) End c	f Year	
a	Total plan assets	7a	27356					3020	
<u>b</u>	Total plan liabilities	7b		0					0
	Net plan assets (subtract line 7b from line 7a)	7c	27356	562				3020	0173
	ncome, Expenses, and Transfers for this Plan Year		(a) Amount				(b) To	tal	
	Contributions received or receivable from: (1) Employers	8a(1)	442	204					
	(2) Participants	8a(2)	1057	700					
	(3) Others (including rollovers)			0					
	Other income (loss)	8b	1346	607					
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c						284	l511
	Benefits paid (including direct rollovers and insurance premiums			0					
	o provide benefits)	8d		0					
	Certain deemed and/or corrective distributions (see instructions)	8e		0					
	Administrative service providers (salaries, fees, commissions)	8f		0					
	Other expenses	8g		0					0
	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h 8i						284	i511
	Net income (loss) (subtract line 8h from line 8c)			0				20	
Par		8j		U					
b Part	If the plan provides welfare benefits, enter the applicable welfare for V Compliance Questions	eature cod	es from the List of Plan Chara	cterist	tic Cod	des in t	the instruction	ons:	
10	During the plan year:				Yes	No		Amount	
	Was there a failure to transmit to the plan any participant contribut 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fidure)	ıciary Corr	ection Program)	10a		Χ			
b	Were there any nonexempt transactions with any party-in-interest on line 10a.)			10b		Χ			
С	Was the plan covered by a fidelity bond?			10c	X				345000
d	Did the plan have a loss, whether or not reimbursed by the plan's or dishonesty?			10d		X			
е	Were any fees or commissions paid to any brokers, agents, or oth insurance service, or other organization that provides some or all instructions.)	of the ben	efits under the plan? (See	10e		X			
f	Has the plan failed to provide any benefit when due under the plan	n?		10f		X			
g	Did the plan have any participant loans? (If "Yes," enter amount a	s of year e	nd.)	10g		X			
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			10h		X			
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.10			10i					
Part	VI Pension Funding Compliance								
11	Is this a defined benefit plan subject to minimum funding requirem 5500) and line 11a below)							Ye	s X No
11a	Enter the unpaid minimum required contribution for current year fr					11a	<u> </u>		
12	Is this a defined contribution plan subject to the minimum funding	requireme	ents of section 412 of the Code	or se	ection	302 of	ERISA?	Ye	s X No
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below,								
a	If a waiver of the minimum funding standard for a prior year is being ranting the waiver.	-			, and	enter tl Day		e letter i Year	ruling

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lf :	ou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (For	m 5500), and skip to line 13.			
b	Enter the minimum required contribution for this plan year		12b		
С	Enter the amount contributed by the employer to the plan for this plan year		12c		
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result negative amount)	-	1 124		
е	Will the minimum funding amount reported on line 12d be met by the funding	g deadline?		Yes	No N/A
Part	VII Plan Terminations and Transfers of Assets				
13a	Has a resolution to terminate the plan been adopted in any plan year?		🔲 Y	′es X No	
	If "Yes," enter the amount of any plan assets that reverted to the employer the	his year	13a		
b	Were all the plan assets distributed to participants or beneficiaries, transferred the PBGC?		inder the control		Yes X No
С	If during this plan year, any assets or liabilities were transferred from this pla which assets or liabilities were transferred. (See instructions.)	an to another plan(s), identify th	e plan(s) to		
1	3c(1) Name of plan(s):		13c(2) EI	N(s)	13c(3) PN(s)

14b Trust's EIN

Part VIII Trust Information (optional)

14a Name of trust

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500-SF.

2014

OMB Nos. 1210-0110

1210-0089

This Form is Open to Public Inspection

F	Part I Annual Repor	t Identification Informatior	1							
Fo	r calendar plan year 2014 or t	fiscal plan year beginning	01/01/2014	and ending	12/31/20	14				
Α	This return/report is for:	x a single-employer plan	of participating emp	le-employer plan (not multiemployer) (Filers checking this box must attach ipating employer information in accordance with the form instructions)						
В	This return/report is:	a one-participant plan the first return/report	a foreign plan the final return/repo	1						
_		an amended return/report	H	urn/report (less than 12	months)					
С	Check box if filing under:	Form 5558	automatic extension		DFVC	program				
380		special extension (enter desc								
	art II Basic Plan Inf	ormation enter all requested	information							
та	Name of plan The Michaels Group), LLC 401(k) Profit Sha	aring Plan		1b Three-dig plan numl (PN) ▶	001				
					1c Effective of 01/01/1					
2a	Plan sponsor's name and a The Michaels Group	address; include room or suite num	ber (employer, if for a sing	le-employer plan)		Identification Number I-1784045				
	10 Blacksmith Drive, Su	ite 1			2c Sponsor's telephone number (518) 899-6311					
					2d Business code (see instructions) 236110					
32	US Malta NY 12020	and address X Same as Plan Sp	onnor Nome							
-	r iam administrator s hame t	and address [A] Same as Flan Sp	onsor Name		3b Administrator's EIN					
3c Administ						ator's telephone number				
4	If the name and/or EIN of the	ne plan sponsor has changed since mber from the last return/report.	the last return/report filed	for this plan, enter the	4b EIN					
a	Sponsor's name	imbol from the last return/report.			4c PN					
5a	Total number of participants	s at the beginning of the plan year	*******************************	********************************	5a	12				
b	Total number of participants	s at the end of the plan year		••••••••••••••••••••••••••••••••••••••	5b	12				
С	Number of participants with complete this item)	account balances as of the end of	the plan year (defined be	nefit plans do not	5c	12				
d(rticipants at the beginning of the pl		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5d(1)	11				
d(rticipants at the end of the plan yea		***************************************	5d(2)	9				
е		terminated employment during the			5e	0				
Ca	nution: A penalty for the late	or incomplete filing of this return	n/report will be assesse	d unless reasonable ca	ause is establish	ed.				
Un SE	nder penalties of perjury and c	ther penalties set forth in the instruand signed by an enrolled actuary,	ctions, I declare that I have	e examined this return/r	eport, including, if	applicable a Schedule				
S	ign // /	W (40)	6/22/2015	Heidi A. Harkir	ıs					
Н	ERE Signature of plan adn	ninistrator	Date,	Enter name of individu	ıal signing as plan	administrator				
s	ign //		6/22/2015	Heidi A. Harkir	ıs					
A CONTRACTOR	ERE Signature of employe		Date	Enter name of individu	ıal signing as emp	loyer or plan sponsor				
Pre	eparer's name (including firm	name, if applicable) and address; i	nclude room or suite num	per (optional)		hone number (optional)				

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6a	Were all of the plan's assets during the plan year invested in eligible						*******	XYes	□No	
b	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA)									
	under 29 CFR 2520.104-46? (See instructions on waiver eligibility a If you answered "No" to either line 6a or line 6b, the plan cannot	and condition	ons.) m 5500-SF and must instead					XYes	□No	
С	If the plan is a defined benefit plan, is it covered under the PBGC in	surance p	rogram (see ERISA section 40)	21)?		Э300. П Ye		☐ Not de	etermine	
P:	art III Financial Information	· · · · · · · · · · · · · · · · · · ·		<u> </u>					- CONTINUE	
7	Plan Assets and Liabilities	1	(a) Beginning of Yea	-	Т-		(b) End	-f.V		
a	Total plan assets	. 7a					(b) End		·	
b	Total plan liabilities	7b	2,735,6	0	+			3,020,		
С	Net plan assets (subtract line 7b from line 7a)	7c	2,735,6		+			3 000	0	
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	02	+		(b) T	3,020,	173	
a	Contributions received or receivable from: (1) Employers	8a(1)	44,2	04				<u>V.u.</u>	1,220	
	(2) Participants	8a(2)	105,7	00				1000	191	
	(3) Others (including rollovers)	8a(3)		0						
b	Other income (loss)	8b	134,6	07						
С	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c				3112337145		284,	511	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		0						
е	Certain deemed and/or corrective distributions (see instructions)	8e		0						
f	Administrative service providers (salaries, fees, commissions)	8f		0	100					
g	Other expenses	8g		0						
	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h							0	
i	Net income (loss) (subtract line 8h from line 8c)	8i						284,511		
j	Transfers to (from) the plan (see instructions)	8j		0			204,011			
Pa	rt IV Plan Characteristics					- 11 SC 18 -				
9a	If the plan provides pension benefits, enter the applicable pension for 2E 2G 2J 2K 3B 3D	eature code	es from the List of Plan Charac	terist	ic Cod	es in t	the instruct	ions:		
-										
b	If the plan provides welfare benefits, enter the applicable welfare fea	ature codes	s from the List of Plan Characte	eristic	Code	s in th	e instructio	ns:		
Pa	rt V Compliance Questions									
10	During the plan year:				Yes	No		Amount		
a	Was there a failure to transmit to the plan any participant contribut 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduc	tions withir	the time period described in ction Program)	10a		х				
b 		? (Do not ir	nclude transactions reported	10b		х		~~		
С				10c	х			34	5,000	
d	Did the plan have a loss, whether or not reimbursed by the plan's or dishonesty?	fidelity bon	d, that was caused by fraud	10d		x			3,000	
е	Were any fees or commissions paid to any brokers, agents, or oth	er persons	by an insurance carrier.							
	insurance service, or other organization that provides some or all of	of the bene	fits under the plan? (See							
f	instructions.)			10e		X				
····	Has the plan failed to provide any benefit when due under the plan	·····		10f		Х				
<u>g</u>	Did the plan have any participant loans? (If "Yes," enter amount as			10g		X				
h	2520.101-3.)		***************************************	10h		x				
i	If 10h was answered "Yes," check the box if you either provided the exceptions to providing the notice applied under 29 CFR 2520.101	e required -3	notice or one of the	10i						
Par										
11	Is this a defined benefit plan subject to minimum funding requirements 500) and line 11a below)	ents? (If "Y	es," see instructions and comp	olete	Sched	ule SI	3 (Form			
11a	Enter the unpaid minimum required contribution for current year fro					·····		Yes	AL No	
12	Is this a defined contribution plan subject to the minimum funding r)2 of I	ERISA?	□ Yae I	X No	
	(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below,	as applica	ble.)				· · · · · · · · · · · · · · · · · · ·			
а	If a waiver of the minimum funding standard for a prior year is bein granting the waiver	g amortize	d in this plan year, see instruct	ions,	and e				ng	
				U1	· · · · · · · · · · · · · · · · · · ·	_ Da	<u>y</u>	rear		

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If y	ou completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 55)	00), and skip to line '	13.				
<u>b</u>	Enter the minimum required contribution for this plan year	**************************	*******	12b			
c	Enter the amount contributed by the employer to the plan for this plan year		************	12c			
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (entennegative amount)			12d			
e	Will the minimum funding amount reported on line 12d be met by the funding dea	dline?	*****************	🗀	Yes 🗌] No	
Part	VII Plan Terminations and Transfers of Assets						
<u>13a</u>	Has a resolution to terminate the plan been adopted in any plan year?	*******************	*********	□ Ye	es X No	0	
	If "Yes," enter the amount of any plan assets that reverted to the employer this ye	ear	**************	13a			
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the of the PBGC?							
С	If during this plan year, any assets or liabilities were transferred from this plan to which assets or liabilities were transferred. (See instructions.)	another plan(s), identi	fy the plan(s) to	1			
1	3c(1) Name of plan(s):		13c	(2) EIN(s)	13c(3) PN(s)	
Part	VIII Trust Information (optional)				·.		
14a Name of trust					14b Trust's EIN		
			I				