

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: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SAFENET, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1991</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1991</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1991</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SAFENET, INC.</u> <u>4690 MILLENNIUM DRIVE</u> <u>BELCAMP, MD 21017</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-1287752</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>410-931-7500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-1287752</u>	2c Plan Sponsor's telephone number <u>410-931-7500</u>	2d Business code (see instructions) <u>334110</u>	
2b Employer Identification Number (EIN) <u>52-1287752</u>					
2c Plan Sponsor's telephone number <u>410-931-7500</u>					
2d Business code (see instructions) <u>334110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2015	JENNIFER HERVY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2015	JENNIFER HERVY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 889
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 511
a(2) Total number of active participants at the end of the plan year	6a(2) 488
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 376
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 864
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2
f Total. Add lines 6d and 6e	6f 866
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 794
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 63
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan SAFENET, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SAFENET, INC.	D Employer Identification Number (EIN) 52-1287752	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 57 59 60 62 63 72	RECORDKEEPER	6699	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>SAFENET, INC. 401(K) 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>SAFENET, INC.</u>		D Employer Identification Number (EIN) <u>52-1287752</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	300	275
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		1399855
	(2) Participant contributions.....	1b(2)	70491	93526
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	5523	137883
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	481631	441940
	(9) Value of interest in common/collective trusts	1c(9)	4969121	4582145
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(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)	60617614	61603224
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	66144680	68258848

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	66144680	68258848
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1400337	
(B) Participants	2a(1)(B)	4063569	
(C) Others (including rollovers)	2a(1)(C)	276258	
(2) Noncash contributions	2a(2)	0	5740164
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	16739	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16739
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	4604609
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4604609	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4604609
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		54572
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(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)		-428115
c Other income.....	2c		29987
d Total income. Add all income amounts in column (b) and enter total.....	2d		10017956

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7873617	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7873617
f Corrective distributions (see instructions).....	2f		265
g Certain deemed distributions of participant loans (see instructions).....	2g		23207
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	6699	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6699
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7903788

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2114168
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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	
4d			
e Was this plan covered by a fidelity bond?	X		500000
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.)		X	
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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SAFENET, INC. 401(K) 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>SAFENET, INC.</u>	D Employer Identification Number (EIN) <u>52-1287752</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<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): <u>94-1687665</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SAFENET, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

December 31, 2014 and 2013

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INDEPENDENT AUDITORS' REPORT

401(k) Plan Committee and Plan Management
SafeNet, Inc. 401(k) Plan
Belcamp, Maryland

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SafeNet, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years 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 statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
July 23, 2015

FINANCIAL STATEMENTS

SAFENET, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash	\$ 137,742	\$ 5,382
Investments, at fair value	<u>66,247,321</u>	<u>65,627,424</u>
Total investments and cash	<u>66,385,063</u>	<u>65,632,806</u>
Receivables:		
Employer contributions	1,399,855	-
Employee contributions	93,526	70,491
Notes receivable from participants	441,940	481,631
Accrued income	<u>416</u>	<u>441</u>
Total receivables	<u>1,935,737</u>	<u>552,563</u>
NET ASSETS, reflecting investments at fair value	68,320,800	66,185,369
Adjustments from fair value to contract value for interest in fully benefit-responsive investment contract	<u>(61,952)</u>	<u>(40,689)</u>
TOTAL NET ASETS AVAILABLE FOR BENEFITS	<u>\$ 68,258,848</u>	<u>\$ 66,144,680</u>

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

SAFENET, INC. 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income (loss):		
Interest and dividends	\$ 4,604,609	\$ 2,936,324
Net appreciation (depreciation) of investments	(416,908)	8,358,012
Net investment income	<u>4,187,701</u>	<u>11,294,336</u>
Interest income from notes receivable from participants	<u>16,739</u>	<u>16,236</u>
Contributions:		
Participants	4,063,569	4,283,337
Company	1,400,337	23,790
Rollover	276,258	734,846
Total contributions	<u>5,740,164</u>	<u>5,041,973</u>
Other income	<u>22,607</u>	<u>73,076</u>
Total additions	<u>9,967,211</u>	<u>16,425,621</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	7,823,137	14,374,677
Deemed distributions	23,207	79,658
Administrative expenses	6,699	8,088
Total deductions	<u>7,853,043</u>	<u>14,462,423</u>
NET INCREASE	2,114,168	1,963,198
NET ASSETS AVAILABLE FOR BENEFITS- BEGINNING OF YEAR	<u>66,144,680</u>	<u>64,181,482</u>
NET ASSETS AVAILABLE FOR BENEFITS- END OF YEAR	<u>\$ 68,258,848</u>	<u>\$ 66,144,680</u>

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

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 – DESCRIPTION OF PLAN

The following description of the SafeNet, Inc. 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan covering substantially all full-time employees of SafeNet, Inc. (the Company) who have at least three months of service. The Company has designated the first day of each month as the entry dates for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Employees of the Company include former employees of Aladdin and Assured Decisions, LLC. Effective April 8, 2013, the Company sold the division that included former employees of Assured Decisions, LLC. These employees were terminated and became ineligible to participate in the Plan at the time of the sale. Their balances will remain in the Plan until they request a distribution.

Contributions

Participants may contribute up to 100% of pretax annual eligible compensation, as defined in the Plan, not to exceed annual Internal Revenue Code (IRC) limits. Participants who have attained aged 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make a discretionary matching contribution to the Plan equal to a percentage of the participant's contribution which the Company will determine each year. During 2014 the Company chose to match 100% of participant deferrals, up to 3% of the participants' eligible compensation. During 2013 the Company elected not to contribute a discretionary match.

The Company may also make discretionary profit sharing contributions as determined annually by the Board of Directors. No profit sharing contributions were made in 2014 and 2013.

Participant Accounts

Each participant's account is credited with the participant's contribution and Company's contributions, as well as allocations of (a) Plan earnings and (b) administrative expenses. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The portion of their account representing the Company's discretionary matching and profit sharing contributions and earnings thereon vest as follows:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0 %
1	25 %
2	50 %
3	75 %
4 or more	100 %

If a participant terminates due to death, disability or retirement, they will automatically become 100% vested in all employer contributions and earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loans must be repaid in five years unless the proceeds are used to acquire a primary residence, which then must be re-paid in ten years. The loans are collateralized by the balance in the participants' account and bear interest at a reasonable rate as determined by the Plan administrator. Loans are repaid through payroll deductions based upon an established amortization schedule.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant with a vested balance of less than \$5,000 will receive a lump sum distribution. Participants or their beneficiaries who have balances greater than \$5,000 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a term to be determined based on life expectancy. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may withdraw voluntary contributions from their accounts by reason of financial hardship under specific guidelines set forth in the Plan. In-service withdrawals are also allowed for participants who are at least 59 ½ years old.

Forfeited Accounts

The amounts of forfeitures available were \$82,953 and \$45,558 at December 31, 2014 and 2013, respectively. These accounts may be used to pay administrative expenses and used towards employer contributions. The Company used \$44,839 to reduce the 2014 discretionary matching contribution, which was remitted in 2015. The Company used \$72,775 of forfeitures to fund the Company's discretionary matching contributions during the year ended December 31, 2013.

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Financial Presentation

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

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis for the fully benefit-responsive investment contract.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee and Management determine the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Benefit Payments

Benefits paid to participants are recorded when paid.

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments and are used to pay investment advisors through a revenue sharing arrangement.

The Plan received \$25,962 and \$17,322 of shared revenue, for which none was used to reduce administrative expenses during the years ended December 31, 2014 and 2013, respectively. As of December 31, 2014 and 2013, the shared revenue account totaled \$43,751 and \$17,444, respectively.

Subsequent Events

The Plan has evaluated subsequent events through July 23, 2015, the date the financial statements were available to be issued.

On January 8, 2015, the Company was purchased by Gemalto.

NOTE 3 – CERTIFIED INVESTMENTS

Other than the fair value of the Stable Value Fund and the related adjustment from fair value to contract value for the fully benefit-responsive investment contract, certain information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2014 and 2013, and net appreciation in fair value of investments, interest income from notes receivable from participants, interest and dividends for the years ended December 31, 2014 and 2013, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Bank of America N.A., the trustee of the Plan. The contract value of the Stable Value Fund was certified by the trustee.

NOTE 4 – INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets at December 31:

	2014	2013
Wells Fargo Stable Return Fund, at contract value (fair value \$4,644,097 and \$5,009,810, respectively).	\$ 4,582,145	\$ 4,969,121
The Oakmark Equity & Income Fund	5,346,250	5,089,198
Putnam Equity Income Fund CL A	5,356,280	4,874,047
Blackrock S&P 500 Index Fund	5,422,806	4,822,400
PIMCO Total Return Port. Instl Fund	**	3,429,390
American Growth Fund of America R3	4,178,906	4,147,361
Prudential Jennison Health	3,464,327	**

** Investment did not represent 5% or more of net assets in the year indicated

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 4 – INVESTMENTS (CONTINUED)

During the years ended December 31, 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2014</u>	<u>2013</u>
Mutual funds	\$ (471,480)	\$ 8,288,946
Stable value fund	<u>54,572</u>	<u>69,066</u>
Total (depreciation) appreciation	<u><u>\$ (416,908)</u></u>	<u><u>\$ 8,358,012</u></u>

NOTE 5 – FAIR VALUE MEASUREMENT

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

Level 1

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

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

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

The asset'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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end as quoted in active markets.

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 5 – FAIR VALUE MEASUREMENT (CONTINUED)

Stable value fund: The stable value fund (SVF) is valued at the NAV of the shares held by the Plan. The NAV is based on the market value of its underlying investments. The fund's NAV is not a publicly-quoted price in an active market.

The following table sets forth by the level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

2014				
	Level 1	Level 2	Level 3	Total
Mutual funds, by type:				
Growth	\$ 21,718,372	\$ -	\$ -	\$ 21,718,372
Value	9,674,587	-	-	9,674,587
Fixed income	4,320,903	-	-	4,320,903
Mid-cap	8,063,308	-	-	8,063,308
Global	7,401,522	-	-	7,401,522
Small cap	1,291,087	-	-	1,291,087
Lifestyle	9,133,445	-	-	9,133,445
Total mutual funds	61,603,224	-	-	61,603,224
Stable value fund	-	4,644,097	-	4,644,097
Total investments at fair value	\$ 61,603,224	\$ 4,644,097	\$ -	\$ 66,247,321

2013				
	Level 1	Level 2	Level 3	Total
Mutual funds, by type:				
Growth	\$ 20,333,070	\$ -	\$ -	\$ 20,333,070
Value	9,521,164	-	-	9,521,164
Fixed income	4,487,836	-	-	4,487,836
Mid-cap	6,882,816	-	-	6,882,816
Global	9,819,096	-	-	9,819,096
Small cap	1,400,889	-	-	1,400,889
Lifestyle	8,172,743	-	-	8,172,743
Total mutual funds	60,617,614	-	-	60,617,614
Stable value fund	-	5,009,810	-	5,009,810
Total investments at fair value	\$ 60,617,614	\$ 5,009,810	\$ -	\$ 65,627,424

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 5 – FAIR VALUE MEASUREMENT (CONTINUED)

Fair Value of Investments in Entities that use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31:

Investment Type	Fair Value 2014	Fair Value 2013	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value fund	\$ 4,644,097	\$ 5,009,810	None	Daily	Daily

The stable value fund's objective is to protect principal while providing a higher rate of return than shorter maturity investments, such as money market funds or certificates of deposit. To achieve this, the Fund invests in instruments which are not expected to experience significant price fluctuation in most economic or interest rate environments. However, there is no assurance that this objective can be achieved.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their entire accounts.

NOTE 7 – RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and a stable value fund managed by Merrill Lynch, the recordkeeper of the Plan as of December 31, 2014 and 2013. These investments qualify as party-in-interest investments/transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to the third party administrator of \$6,699 and \$8,088 during December 31, 2014 and 2013, respectively.

NOTE 8 – TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 24, 2012, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SAFENET, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 9 – RISK AND UNCERTAINTIES

The Plan invests in various investment securities which are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

SUPPLEMENTAL SCHEDULE

SAFENET, INC. 401(k) PLAN
FORM 5500 – SCHEDULE H – LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 52-1287752, PLAN # 001
December 31, 2014

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost **	Current Value
	Identity of Issuer, Borrower, Lessor, or Similar Party			
	Allianz NFJ Sm-Cap Value CL A	Mutual fund		\$ 1,690,184
	American Beacon Intl Eq Instl	Mutual fund		943,647
	American Capital World G & I	Mutual fund		798,420
	American Growth Fund of America R3	Mutual fund		4,178,906
	Blackrock S&P 500 Index Fund	Mutual fund		5,422,806
	Clearbridge Mid Cap Core	Mutual fund		351,834
	Davis Series Financial FD CL A	Mutual fund		265,885
	Gabelli Smal Cap Growth Fund A	Mutual fund		1,291,087
	Goldman Sachs Mid Cap Val A	Mutual fund		2,296,063
	Invesco Asia Pacific Growth A	Mutual fund		995,630
	IVY Asset Strategy Fund CL Y	Mutual fund		2,255,643
	Ivy Mid Cap Growth Fund CL Y	Mutual fund		2,288,668
	JPM Smart Rtrmnt 2015 Fund	Mutual fund		549,294
	JPM Smart Rtrmnt 2020 Fund	Mutual fund		864,490
	JPM Smart Rtrmnt 2025 Fund	Mutual fund		1,685,992
	JPM Smart Rtrmnt 2030 Fund	Mutual fund		2,123,190
	JPM Smart Rtrmnt 2035 Fund	Mutual fund		1,454,450
	JPM Smart Rtrmnt 2040 Fund	Mutual fund		2,049,677
	JPM Smart Rtrmnt 2045 Fund	Mutual fund		100,306
	JPM Smart Rtrmnt 2050 Fund	Mutual fund		106,928
	JPM Smart Rtrmnt Income	Mutual fund		199,118
	Lord Abbett Total Return FD A	Mutual fund		561,411
	Mainstay High Yield Corp BD FD	Mutual fund		696,294
	MFS Government Secs	Mutual fund		170,563
	MFS Utilities Fund CL A	Mutual fund		332,060
	Oakmark Intl Fund Class I	Mutual fund		485,665
	Oppenheimer Dev Mkts FD CL A	Mutual fund		2,088,848
	Oppenheimer International CL Y	Mutual fund		1,720,484
	PIMCO Total Return Port. Instl Fund	Mutual fund		2,892,635
	Prudential Jennison Health	Mutual fund		3,464,327
	Putnam Equity Income Fund CL A	Mutual fund		5,356,280
	Sentinel Common Stock FD	Mutual fund		3,078,024
	T Rowe Price US BD Idx R	Mutual fund		580,018
	Templeton Global Bond FD CL A	Mutual fund		1,178,400
	The Oakmark Equity & Income Fund	Mutual fund		5,346,250
	Van ECK Global Hard Assets	Mutual fund		899,137
	Voya Global Real Estate	Mutual fund		840,610
	Wells Fargo Stable Return Fund	Stable value fund		4,582,145
	Total investments			66,185,369
	Cash and cash equivalents			137,742
*	Participant loans	Interest rates of 4.25% with various maturity dates		441,940
	Total Assets (Held at End of Year)			\$ 66,765,051

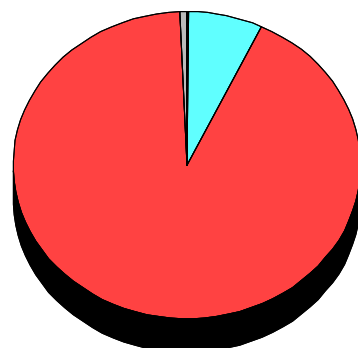
* Indicates a party-in-interest as defined by ERISA

** Cost is not required for participant directed investments

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2014 - 12/31/2014

SAFENET, INC. 401(K) PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



0.21% MONEY MARKET	6.86% COMMON / COLLECTIVE TRUSTS
92.27% MUTUAL FUNDS	0.66% LOANS
0.00% PENDING SETTLEMENT FUNDS	0.00% ACCRUED INCOME

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
<u>MONEY MARKET</u>					
BIF MONEY FUND		1.000	137,741.96	137,741.96	0.21%
<u>COMMON / COLLECTIVE TRUSTS</u>					
WELLS FARGO STABLE RETURN FUND	43,215.5523	106.030	4,391,352.08	4,582,145.01	6.86%
<u>MUTUAL FUNDS</u>					
OAKMARK INTL FUND CLASS I	20,808.2823	23.340	461,649.95	485,665.31	0.73%
THE OAKMARK EQUITY & INCOME FD	167,541.5210	31.910	4,780,266.23	5,346,249.94	8.01%
PIMCO TOTAL RETURN PORT. INSTL	271,354.1695	10.660	2,948,047.73	2,892,635.45	4.33%
LORD ABBETT TOTAL RETURN FD A	53,214.3157	10.550	566,474.60	561,411.03	0.84%
AMERICAN GROWTH FD OF AMER R3	99,450.4026	42.020	3,106,647.01	4,178,905.92	6.26%
IVY MID CAP GROWTH FUND CL Y	98,057.7410	23.340	1,720,250.69	2,288,667.67	3.43%

Balances include pending activity

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2014 - 12/31/2014

SAFENET, INC. 401(K) PLAN

CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
PRUDENTIAL JENNISON HEALTH SCI	72,673.1128	47.670	2,551,165.24	3,464,327.29	5.19%
IVY ASSET STRATEGY FD CL Y	88,283.5004	25.550	2,194,493.78	2,255,643.44	3.38%
VOYA GLOBAL REAL ESTATE FD A	41,368.6067	20.320	701,293.29	840,610.09	1.26%
AMERICAN CAPITAL WORLD G & I	17,323.0679	46.090	721,200.16	798,420.20	1.20%
AMERICAN BEACON INTL EQ INSTL	91,527.3476	10.310	996,444.81	943,646.95	1.41%
T ROWE PRICE US BD IDX R	51,833.6416	11.190	576,622.21	580,018.45	0.87%
GABELLI SMALL CAP GROWTH FD A	26,321.8551	49.050	1,155,742.38	1,291,086.99	1.93%
OPPENHEIMER INTL CL Y	49,044.5826	35.080	1,748,202.85	1,720,483.96	2.58%
JPM SMART RTRMNT 2015 FUND	31,033.5757	17.700	485,515.88	549,294.29	0.82%
JPM SMART RTRMNT INCOME	11,326.4024	17.580	190,194.69	199,118.15	0.30%
JPM SMART RTRMNT 2030 FUND	110,871.5346	19.150	1,807,158.40	2,123,189.89	3.18%
JPM SMART RTRMNT 2020 FUND	47,034.3016	18.380	767,806.15	864,490.46	1.29%
JPM SMART RTRMNT 2040 FUND	104,309.2533	19.650	1,787,194.85	2,049,676.83	3.07%
JPM SMART RTRMNT 2025 FUND	94,771.8943	17.790	1,496,445.15	1,685,992.00	2.53%
JPM SMART RTRMNT 2045 FUND	5,398.5909	18.580	96,629.28	100,305.82	0.15%
JPM SMART RTRMNT 2050 FUND	5,761.1838	18.560	104,632.69	106,927.57	0.16%
JPM SMART RTRMNT 2035 FUND	79,304.8094	18.340	1,282,716.35	1,454,450.20	2.18%
BLACKROCK S&P 500 STOCK FUND I	21,922.7266	247.360	3,748,874.95	5,422,805.65	8.12%
DAVIS SERIES FINANCIAL FD CL A	6,715.9689	39.590	221,921.68	265,885.21	0.40%
VAN ECK GLOBAL HARD ASSETS	23,119.9914	38.890	970,957.04	899,136.47	1.35%
OPPENHEIMER DEV MKTS FD CL A	58,807.6468	35.520	1,731,966.73	2,088,847.61	3.13%

Balances include pending activity

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2014 - 12/31/2014

SAFENET, INC. 401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
ALLIANZGI NFJ SMALL-CAP VAL A	65,663.6978	25.740	1,838,143.98	1,690,183.58	2.53%
GOLDMAN SACHS MID CAP VAL A	55,662.1418	41.250	2,127,545.90	2,296,063.35	3.44%
INVESCO ASIA PACIFIC GROWTH A	31,788.9406	31.320	838,024.30	995,629.62	1.49%
MAINSTAY HIGH YLD CORP BD FD	121,305.5533	5.740	719,553.37	696,293.88	1.04%
THORNBURG INTER VALUE FD A	0.0001	26.840	0.00	0.00	0.00%
CLEARBRIDGE MID CAP CORE FD I	10,655.1726	33.020	338,080.24	351,833.80	0.53%
TEMPLETON GLOBAL BOND FD CL A	94,574.6139	12.460	1,245,944.14	1,178,399.69	1.76%
MFS GOVERNMENT SECS	16,787.6970	10.160	173,561.70	170,563.00	0.26%
MFS UTILITIES FUND CL A	15,430.2962	21.520	306,929.25	332,059.97	0.50%
PUTNAM EQUITY INCOME FD CL A	254,576.0625	21.040	4,073,251.98	5,356,280.36	8.02%
SENTINEL COMMON STOCK FD	72,492.3197	42.460	2,571,018.42	3,078,023.89	4.61%
TOTAL MUTUAL FUNDS			53,152,568.05	61,603,223.98	92.27%
<u>LOANS</u>					
LOAN FUND	441,939.7500	1.000	441,939.75	441,939.75	0.66%
<u>PENDING SETTLEMENT FUNDS</u>					
PENDING SETTLEMENT FUND	275.0000	1.000	275.00	275.00	0.00%
INVESTMENT TOTAL			58,123,876.84	66,765,325.70	100.00%

Balances include pending activity

STATEMENT OF ASSETS
FOR THE PERIOD 01/01/2014 - 12/31/2014

SAFENET, INC. 401(K) PLAN

CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			141.01	141.01	0.00%
TOTAL ASSETS			58,124,017.85	66,765,466.71	100.00%

A portion of the balance displayed in the BIF Money Fund or the Merrill Lynch Bank Deposit Program (MLBD Program) may contain a pending deposit. If cash funds are invested / deposited in the BIF or MLBD Program, sweep activity details are available upon request.

Balances include pending activity