

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 Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; 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 01/01/2014 and ending 05/30/2014	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
B This return/report is	☐ a one-participant plan ☐ a foreign plan ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☒ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information													
1a Name of plan CTM 401(K)PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1b Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center; color: blue;">003</td> </tr> <tr> <td colspan="2">1c Effective date of plan 08/15/2009</td> </tr> </table>	1b Three-digit plan number (PN) ▶	003	1c Effective date of plan 08/15/2009									
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2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CORPORATE TRAVEL MANAGEMENT, LLC 5900 ROWLAND ROAD MINNETONKA, MN 55343	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 61-1662913</td> </tr> <tr> <td>2c Sponsor's telephone number 952-746-3506</td> </tr> <tr> <td>2d Business code (see instructions) 541990</td> </tr> </table>	2b Employer Identification Number (EIN) 61-1662913	2c Sponsor's telephone number 952-746-3506	2d Business code (see instructions) 541990									
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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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>4b EIN</td> </tr> <tr> <td>4c PN</td> </tr> </table>	4b EIN	4c PN										
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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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	KEITH VOWELS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ 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 and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2855124	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2855124	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	9871	
(2) Participants	8a(2)	102786	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	78580	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		191237
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	234573	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		234573
i Net income (loss) (subtract line 8h from line 8c)	8i		-43336
j Transfers to (from) the plan (see instructions)	8j	-2811788	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 3D 2T
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	0
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h	☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☐ Yes ☒ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a**
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b 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 (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding 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?	☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a 0
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒ Yes ☐ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
DIRECT TRAVEL 401(K) PLAN	45-3123475
	13c(3) PN(s)
	001

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN



July 24, 2015

Department of the Treasury
Internal Revenue Service

Re: Request for waiver of penalty for late filing of 2014 plan year Form 5500-SF for the CTM 401(k) Plan (the "Plan").

To whom it may concern:

The following is our request for waiver of penalties for reasonable cause for our 2014 plan year Form 5500-SF filing for the following employer and Plan:

Employer: Corporate Travel Management, LLC
EIN#: 61-1662913
Plan Name: CTM 401(k) Plan
Plan#: 003

We respectfully request the Internal Revenue Service ("IRS") to review and consider this letter outlining the facts and circumstances regarding why the 2014 plan year Form 5500-SF was not filed in a timely manner. Based on the facts and circumstances of this situation and the fact all prior Form 5500-SF filings have been filed in a timely manner, Employer strongly feels the IRS should waive any penalties and fees due to this situation.

The Plan had merged/converted into the Direct Travel 401(k) Plan ("Direct Travel Plan") effective June 1, 2014. The Direct Travel Plan's record-keeper is ADP Retirement Services ("ADP") and ADP became the successor record-keeper for the assets in the CTM Plan through its merger into the Direct Travel Plan effective June 1, 2014.

Typically, the predecessor record-keeper ("Ascensus") would assume the responsibility of drafting and uploading the IRS Form 5500-SF onto the efast website for the Plan. However, due to a record-keeping and administrative issue beyond the control of the Employer, the Form 5500-SF for the 2014 plan year was not completed in a timely manner since there was confusion on whether the predecessor record-keeper, Ascensus, or ADP, as the successor record-keeper would draft and upload the IRS Form 5500-SF onto the efast website. Once the Employer discovered this issue in late June 2015, the Employer took immediate action and filed and uploaded the 2014 plan year Form 5500-SF in July 2015.



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As a result of the circumstances surrounding the merger/conversion of the CTM Plan and the confusion surrounding which record-keeper would be uploading the 2014 Form 5500-SF onto the efast system, the 2014 Form 5500-SF was not filed within the allowable timeframe. Employer feels that the IRS should not assess any penalties due to the facts and circumstances of this situation and the fact there is no past history of the Plan filing its Form 5500-SF's late.

If there are any issues or concern, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Coffman', with a long horizontal line extending to the right.

John Coffman
Chief Financial Officer
Corporate Travel Management, LLC