

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>AMBIT ENERGY 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>01/01/2007</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2007</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2007</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AMBIT MANAGEMENT, INC.</u> <u>1801 N LAMAR ST STE 200</u> <u>DALLAS, TX 75202-1726</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-2895364</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>214-270-1771</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>221100</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-2895364</u>	2c Plan Sponsor's telephone number <u>214-270-1771</u>	2d Business code (see instructions) <u>221100</u>	
2b Employer Identification Number (EIN) <u>26-2895364</u>					
2c Plan Sponsor's telephone number <u>214-270-1771</u>					
2d Business code (see instructions) <u>221100</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.	07/31/2015	LAURIE RODRIGUEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2015	LAURIE RODRIGUEZ
	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	5 655
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 625 6a(2) 590 6b 0 6c 60 6d 650 6e 0 6f 650 6g 619 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2S 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> 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 _____

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2014 <hr/> 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 AMBIT ENERGY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMBIT MANAGEMENT, INC.	D Employer Identification Number (EIN) 26-2895364	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	650	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b Balance at the end of the previous year.....	7b	132013
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c Additions: (1) Contributions deposited during the year	7c(1)	14347	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	1830	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)	34256	
▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER			

(6) Total additions.....	7c(6)	50433
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d Total of balance and additions (add lines 7b and 7c(6))	7d	182446
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	14644	
(2) Administration charge made by carrier	7e(2)	481	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	19677	
▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER			

(5) Total deductions.....	7e(5)	34802
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	147644
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 AMBIT ENERGY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMBIT MANAGEMENT, INC.	D Employer Identification Number (EIN) 26-2895364	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	712244	650	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

Schedule A (Form 5500) 2014
v. 140124

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	298444

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	
c Additions: (1) Contributions deposited during the year.....	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 AMBIT ENERGY 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMBIT MANAGEMENT, INC.	D Employer Identification Number (EIN) 26-2895364

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 PRINCIPAL LIFE INSURANCE COMPANY 42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	32005	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

UBS FINANCIAL SERVICES INC

13-2638166

(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?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	34142	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
UBS FINANCIAL SERVICES INC	27 99	34142

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

(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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>AMBIT ENERGY 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMBIT MANAGEMENT, INC.</u>	D Employer Identification Number (EIN) <u>26-2895364</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&P 500 INDEX SA-R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>298444</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2010 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>562</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2015 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>65655</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2020 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>283725</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2025 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>383063</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2030 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>654066</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN TRUST TGT 2035 FD R3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u>				
c EIN-PN <u>26-6447574-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1404038</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2040 FD R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 933275
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2045 FD R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1225823
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2050 FD R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 955109
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2055 FD R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 407349
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST INCOME FUND R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28217
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2060 FUND R3**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12059
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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)
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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)
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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)
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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)
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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**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>AMBIT ENERGY 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>AMBIT MANAGEMENT, INC.</u>		D Employer Identification Number (EIN) <u>26-2895364</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	178786	311405
(9) Value of interest in common/collective trusts	1c(9)	5160823	6352941
(10) Value of interest in pooled separate accounts	1c(10)	159516	298444
(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)	888267	1301094
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	132013	147644
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6519405	8411528

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
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	6519405	8411528
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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)	1055919	
(B) Participants	2a(1)(B)	1712081	
(C) Others (including rollovers)	2a(1)(C)	22885	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2790885
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)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	10295	
(F) Other	2b(1)(F)	1830	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12125
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13401	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13401
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	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)		0
(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)		359454
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		26362
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		70874
c Other income.....	2c		3
d Total income. Add all income amounts in column (b) and enter total.....	2d		3273104

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1313583	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	35393	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1348976
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	32005	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		32005
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1380981

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1892123
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BURDS REED & MERCER, P.C.**

(2) EIN: **75-2357065**

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	☒	☐	565
4b	☐	☒	0

	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	0
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	0
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

<div>A Name of plan AMBIT ENERGY 401(K) PLAN</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 AMBIT MANAGEMENT, INC.</div>	<div>D Employer Identification Number (EIN) 26-2895364</div>

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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): _____

AMBIT ENERGY 401K PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

AMBIT ENERGY 401K PLAN

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DECEMBER 31, 2014 AND 2013

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BURDS REED & MERCER, P.C.

Certified Public Accountants

**RE: Plan #001
EIN #26-2895364
Form 5500 –Schedule H, Part III**

**TO: Ambit Management, Inc.
1801 N. Lamar Street Suite 200
Dallas, Texas 75202**

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ambit Energy 401(K) 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

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Principal Financial Group, the trustee of the Plan, except for comparing the 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

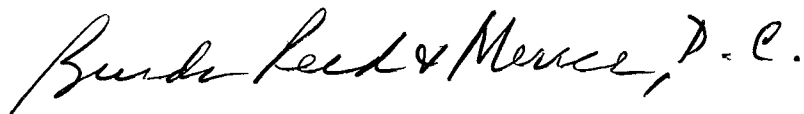
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, which include Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, which are the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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 schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Burds Reed & Mercer P.C.

Dallas, Texas
July 28, 2015

AMBIT ENERGY 401K PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

MODIFIED CASH BASIS

DECEMBER 31, 2014 AND 2013

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
ASSETS		
Notes receivable from participants	\$ 311,405	\$ 178,786
Investments at fair value (Note 5 & 6)	7,952,479	6,208,606
Investments at contract value (Note 7a & Note 8)	147,644	132,013
Receivables		
Employer contributions	-	-
Employee contributions	-	-
	<u>8,411,528</u>	<u>6,519,405</u>
LIABILITIES		
Accounts payable	-	-
Benefits claims payable	-	-
	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 8,411,528</u>	<u>\$ 6,519,405</u>

See independent auditors' report and accompanying notes to the financial statements.
(3)

AMBIT ENERGY 401K PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

MODIFIED CASH BASIS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
ADDITIONS TO NET ASSETS		
Investment income		
Investment gain (loss) from registered investment companies	\$ 456,690	\$ 903,394
Interest income		
Participant loans	10,295	5,390
Other	1,833	981
Dividend income	13,401	8,804
Contributions - employer	1,055,919	967,539
Contributions - employee	1,712,081	1,565,624
Others	22,885	125,141
	<u>3,273,104</u>	<u>3,576,873</u>
DEDUCTIONS FROM NET ASSETS		
Distributions	1,348,976	472,373
Corrective distributions	-	12,821
Administrative expenses	32,005	20,346
	<u>1,380,981</u>	<u>505,540</u>
NET INCREASE	1,892,123	3,071,333
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>6,519,405</u>	<u>3,448,072</u>
End of year	<u>\$ 8,411,528</u>	<u>\$ 6,519,405</u>

See independent auditors' report and accompanying notes to the financial statements.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the modified cash basis of accounting. This is a comprehensive method of accounting which differs from the cash basis by employer and employee contributions receivable and recording investments at fair value.

Valuation of Investments

The Plan's investments are stated at fair value. Quoted market prices are used to value investments in mutual funds.

Participant Loans

Loans to participants are available under the Plan. Generally, the loan may not be more than 50% of the participant's vested account or \$50,000, reduced by the highest outstanding loan balance of loans during the one-year period ending on the day before the new loan is made. The minimum loan available is \$1,000. Up to two loans may be granted to a participant during any one-year period. Only one loan may be outstanding at a time. The participant's vested account provides the security for the loan.

The interest rate for loans is based on the rates available for similar loans from commercial lending institutions. The loan administrator periodically examines the rates such lenders are using. Once a loan is granted, the interest rate on the loan will not change.

As the loan is repaid, the principal and interest are credited to the participant's account. A loan to one participant does not affect the account of any other participant.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

Financial statements prepared on a modified cash basis accounting require management to use estimates and assumptions that may affect the reported amounts of assets, liabilities, income, and expenses as of the date of the financial statements. Accordingly, actual results could differ from these estimates.

Risk

The Plan is subject to general market risks associated with the general economic conditions.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 2 - PLAN DESCRIPTION

Description of Plan

Effective January 1, 2007, Ambit Management, Inc. (the Company) adopted a defined contribution plan for the benefit of the employees of the Company. The following description of the Ambit Energy 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan meeting the requirements of Section 401(k) of the Internal Revenue Code covering all full time employees of the Company. The Plan requires that all employees have 60 days of service and have attained the age of 18 in order to participate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Collective Bargaining (union) employees are excluded from participating in the Plan.

Contributions

Employees may elect to defer up to the annual limit of \$17,500 for 2014. The contribution limitation is determined by IRS regulations and is adjusted annually for inflation. Effective in 2012, all eligible employees are automatically enrolled to defer 3% of their pay, unless they choose a different percentage.

The employer initiated a match on April 1, 2010. Beginning January 1, 2013, the employer match was equal to 100% of the employee's contribution up to a maximum of 3% of the employee's total salary, and 50% of the employee's contribution up to a maximum of 5% of the employee's total salary. The company's matching contributions for 2014 and 2013 were \$1,055,919 and \$967,539 respectively. In 2014 and 2013, there were \$0 and \$12,821 respectively, in refunds due to excess contributions occurring in the prior year.

Administrative Expenses

ERISA permits certain expenses directly related to operating the Plan to be paid from participant accounts. Accordingly, specific fees are charged directly to participant accounts in response to transactions the participant requests under the Plan. Plan expenses could include the following: investment management fees, expenses for the general administration and recordkeeping of the Plan, and per-use fees such as, but not limited to, loan administration fees, withdrawal processing fees, and distribution processing fees. In 2014, there was \$32,005 of administrative expenses, consisting of \$22,077 of administrative expenses and \$9,928 of loan expenses. In 2013, there was \$20,346 of administrative expenses, consisting of \$14,242 of administrative expenses and \$6,104 of loan expenses. All administrative expenses are paid for by the plan.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 2 - PLAN DESCRIPTION (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's elective deferral, employer match for the elective deferral, an allocation of the Plan earnings, and charged with an allocation of certain administrative expenses. Employees can directly invest funds in multiple mutual funds available within the Plan. In the event that an employee does not direct the investment of the applicable Plan account, the account will be invested in accordance with the default investment alternatives as established under the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

For Employee 401(k) Plan:

Elective Deferral Contributions are 100% vested and nonforfeitable.

The Employer shall make Matching Contributions in an amount equal to 100% of Elective Deferral Contributions that are not over 3% of Compensation, plus 50% of Elective Deferral Contributions that are over 3% of Compensation but are not over 5% of Compensation.

Matching Contributions are calculated based on Elective Deferral Contributions and compensation for the payroll period. Matching Contributions are made for all persons who were Active Participants at any time during that payroll period.

Elective Deferral Contributions that are Catch-up Contributions shall be matched. Matching Contributions made prior to January 1, 2013, are 100% vested. Matching Contributions made on and after January 1, 2013, are Qualified Matching Contributions and are 100% vested when made.

For Employee Profit Sharing Plan:

Participants are immediately vested in their elective deferrals plus actual earnings thereon. Vesting in the company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. The following schedule applies to discretionary contributions made on and after January 1, 2014. All matching contributions and discretionary contributions made prior to January 1, 2013, became 100% immediately vested as of January 1, 2013.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1	33%
2	67%
3 or more	100%

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 2 - PLAN DESCRIPTION (CONTINUED)

Forfeitures

Forfeitures represent non-vested profit sharing contributions remaining in participant accounts after employees are terminated or no longer meet eligibility requirements. Forfeitures are first used to pay Plan expenses. Any forfeitures left after paying Plan expenses are used to offset the employer's next contributions. The Plan Administrator will allocate forfeitures immediately following the Plan year in which the forfeiture occurs. The amount of forfeitures that occurred in 2014 & 2013 were \$3,834 and \$12,591 respectively. These forfeitures were used to reduce employer expenses in accordance with Plan documents.

Payment of Benefits

In general, benefits may be withdrawn upon reaching normal retirement age (age 65), or upon Plan termination. In addition, vested employee contributions may be withdrawn upon termination of employment before age 65, or becoming disabled. Employee 401(k) contributions may be withdrawn upon reaching age 59 ½, or upon incurring a financial hardship, as defined in the Plan.

Termination

The employer shall have the right at any time to terminate the Plan by delivering to the Trustee and Administrator written notice of such termination. Upon any full or partial termination all amounts credited to the affected Participants' Accounts shall become 100% vested and shall not thereafter be subject to forfeiture, and all unallocated amounts shall be allocated to the accounts of all Participants in accordance with the provisions hereof.

Upon the full termination of the Plan, the Employer shall direct the distribution of the assets to Participants in a manner which is consistent with and satisfies the provisions of the Plan. Distributions to a Participant shall be made in cash (or in property if permitted in the Adoption Agreement). Except as permitted by the Regulations, the termination of the Plan shall not result in the reduction of "Section 411(d)(6) protected benefits".

Upon termination of service due to death, disability, or retirement, a participant 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 a joint or survivor annuity. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Benefits are generally paid out in lump-sum distributions. For terminated participants with vested balances, the account balance must be paid out as soon as administratively practicable.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 3 - FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and 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.

The Plan follows the provisions of uncertain tax positions as addressed in *FASB Accounting Standards Codification 740-10-65-1*. Management has determined that The Plan does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Since tax matters are subject to some degree of uncertainty, there can be no assurance that The Plan's tax returns will not be challenged by the taxing authorities. Generally, The Plan's tax returns remain open for federal income tax examination for three years from the date of filing.

NOTE 4 – INFORMATION PROVIDED BY THE PLAN ADMINISTRATOR

The following information was provided and certified by the Plan's Trustees as of December 31, 2014 and 2013:

- Investments in the statements of net assets available for Plan benefits as of December 31, 2014 and 2013.
- Net appreciation in fair value of investments, participant loan income, and investment gain/loss in the statements of changes in the net assets available for Plan benefits for the year ended December 31, 2014 and 2013.
- Schedule of assets held for investment purposes.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 5 - INVESTMENTS

The following table presents the fair value of investments. Investments that represent five percent or more of the Plan's net assets are separately identified.

	December 31, 2014	December 31, 2013
Investments at fair value as determined by quoted market price:		
Registered investment companies	\$ 7,952,479	\$ 6,208,606
	<u>\$ 7,952,479</u>	<u>\$ 6,208,606</u>

The following table represents
investments that are five percent or more
of the Plan's net assets:

Prin Trust (SM) Tgt 2030 Fund	\$ 654,066	\$ 343,120
Prin Trust (SM) Tgt 2035 Fund	1,404,038	539,091
Prin Trust (SM) Tgt 2040 Fund	933,275	1,177,566
Prin Trust (SM) Tgt 2045 Fund	1,225,823	898,751
Prin Trust (SM) Tgt 2050 Fund	955,109	864,013
Prin Trust (SM) Tgt 2055 Fund	407,349	769,794
	<u>\$ 5,579,661</u>	<u>\$ 4,592,335</u>

The Plan provides for participant-directed investments programs. Participants may select among the various available alternatives and periodically change the selection. If participants do not direct the investments, their accounts are invested in accordance with the default investment alternatives as established under the Plan.

NOTE 6 - FAIR VALUE MEASUREMENTS

To increase consistency and comparability in fair value measurements and related disclosures, the fair value hierarchy of FASB ASC 820-10 prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, that is, an exit price from the perspective of a market participant that holds the asset or owes the liability. (see Note 7 b) (v))

Description	12/31/2014 (fair value)	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
Columbia Div Income R Fund	\$ 162,236.01	\$ 162,236.01	\$ -	\$ -
Delaware Corp Bond R Fund	\$ 82,879.65	\$ 82,879.65	\$ -	\$ -
Goldman Sachs Mid-Cap Value R	\$ 200,805.80	\$ 200,805.80	\$ -	\$ -
JP Morgan High Yield R2 Fund	\$ 59,249.49	\$ 59,249.49	\$ -	\$ -
JP Morgan Large Cap Gr R2 Fd	\$ 393,053.68	\$ 393,053.68	\$ -	\$ -
Lord Abbett Dev Growth R3 Fund	\$ 277,202.01	\$ 277,202.01	\$ -	\$ -
Prin LgCap S&P 500 Index SA-R3	\$ 298,444.23	\$ 298,444.23	\$ -	\$ -
Prin Trust Income Fund R3	\$ 28,216.81	\$ 28,216.81	\$ -	\$ -
Prin Trust Tgt 2010 Fd R3	\$ 561.89	\$ 561.89	\$ -	\$ -
Prin Trust Tgt 2015 Fd R3	\$ 65,654.52	\$ 65,654.52	\$ -	\$ -
Prin Trust Tgt 2020 Fd R3	\$ 283,725.32	\$ 283,725.32	\$ -	\$ -
Prin Trust Tgt 2025 Fd R3	\$ 383,062.52	\$ 383,062.52	\$ -	\$ -
Prin Trust Tgt 2030 Fd R3	\$ 654,066.49	\$ 654,066.49	\$ -	\$ -
Prin Trust Tgt 2035 Fd R3	\$ 1,404,038.26	\$ 1,404,038.26	\$ -	\$ -
Prin Trust Tgt 2040 Fd R3	\$ 933,275.08	\$ 933,275.08	\$ -	\$ -
Prin Trust Tgt 2045 Fd R3	\$ 1,225,823.23	\$ 1,225,823.23	\$ -	\$ -
Prin Trust Tgt 2050 Fd R3	\$ 955,108.81	\$ 955,108.81	\$ -	\$ -
Prin Trust Tgt 2055 Fd R3	\$ 407,349.12	\$ 407,349.12	\$ -	\$ -
Prin Trust Tgt 2060 FUND R3	\$ 12,059.23	\$ 12,059.23	\$ -	\$ -
Templeton Gbl Bond R Fd	\$ 52,337.79	\$ 52,337.79	\$ -	\$ -
Thornburg Intl Value R3 Fund	\$ 73,329.68	\$ 73,329.68	\$ -	\$ -
Prin Fixed Income Guaranteed Option	\$ -	\$ -	\$ -	\$ 147,644.00

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 7 - BENEFIT RESPONSIVE GROUP ANNUITY CONTRACTS

a) Principal Fixed Income Guaranteed Option (reported as investments at contract value) is benefit-responsive; thus ASC962-325-35 requires contracts to be reported within net assets available for benefits at contract.

b) (i) Principal Fixed Income Guaranteed Option is a benefit-responsive group annuity contract issued by Principal Life Insurance Company. The methodology for calculating the interest crediting rate is defined in Article I, Section 2 of the contract under the term "Composite Crediting Rate." Under the terms of the existing contract, the Composite Crediting Rate is currently reset on a semiannual basis and will never be less than the Guaranteed Minimum Interest Rate.

b) (ii) The Principal Fixed Income Guaranteed Option is a single group annuity contract with a fixed rate of interest. It is not a portfolio of contracts whose yields are based on changes in fair value of underlying assets as would be found in a Stable Value fund. As a result, the average yield earned by the plan is the yield earned (i.e. interest credited) on the group annuity contract.

The Composite Crediting Rate history for the contract is as follows:

<u>Time Period</u>	<u>Rate</u>
June 1, 2013 – November 30, 2013	2.00%
December 1, 2013 – May 31, 2014	2.00%
June 1, 2014 – November 30, 2014	2.00%
December 1, 2014 – May 31, 2015	2.00%

b) (iii) By definition, the Principal Fixed Income Guaranteed Option group annuity contract is an insurance contract. As a result, the plan may transact according to the terms defined in the contract at any time. The terms and methods under which the contract may transact are defined in Article II (Deposits and Ownership – Vintage - Primary), Article IIA (Deposits and Ownership – Vintages - Subsequent), Article IIB (Vintages), Article III (Fees), Article IV (Benefits and Other Payments) and Article V (Limitations; Termination) in the contract.

b) (iv) Article V of the contract defines the circumstances and amounts for which the plan may terminate its interest in the contract. The issuer, Principal Life Insurance Company, has the right to no longer receive deposits under Article VII, Section 3. However, the circumstances for termination of the contract are still subject to Article V.

See independent auditors' report.

AMBIT ENERGY 401K PLAN

NOTES TO THE FINANCIAL STATEMENTS

PLAN YEAR ENDED DECEMBER 31, 2014 AND 2013

NOTE 7 - BENEFIT RESPONSIVE GROUP ANNUITY CONTRACTS (CONTINUED)

c) Quantitative Information for Level 3 Investments

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
Principle Fixed Income Guaranteed Option	\$ 147,644.25	Discontinuation Value	Composite Crediting Rate Surrender Charge	2%- 2% 5%

Principal Fixed Income Guaranteed Option contracts are reported at Contract Value. Contract Value is the aggregation of contributions, plus interest, less withdrawals, if any. The methodology for calculating the interest crediting rate is defined in Article I, Section 2 of the contract under the term "Composite Crediting Rate." Under the terms of the existing contract, the crediting rate is currently reset on a semiannual basis.

NOTE 8 – 2013 STATEMENT OF NET ASSETS

Investment amounts on the 2013 Statement of Net Assets were reclassified to conform to the current year presentation for comparative purposes.

NOTE 9 – UNTIMELY CONTRIBUTIONS

Three pay periods had participant contributions that were transferred late to The Plan totaling an amount of \$565. All contributions were fully corrected under VFCP and PTE 2002-51.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 28, 2015 which is the date the financial statements were available to be issued.

The most recent plan amendment occurred on January 1, 2015 and was amended to comply with updated regulations. There were no major changes to the plan.

See independent auditors' report.

SUPPLEMENTAL INFORMATION

AMBIT ENERGY 401K PLAN

ATTACHMENT TO FORM 5500

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RE: Ambit Energy 401(K) Plan
Plan #001
EIN #26-2895364
Form 5500

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Columbia Funds	Registered Investment Company Columbia Div Income R Fund	0	162,236.01
	Delaware Investments	Registered Investment Company Delaware Corp Bond R Fund	0	82,879.65
	Goldman Sachs	Registered Investment Company Goldman Sachs Mid-Cap Value R	0	200,805.80
	JP Morgan Funds	Registered Investment Company JP Morgan High Yield R2 Fund	0	59,249.49
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R2 Fd	0	393,053.68
	Lord Abbett	Registered Investment Company Lord Abbett Dev Growth R3 Fund	0	277,202.01
	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	0	147,644.25
	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R3	0	298,444.23
	Principal Trust Company	Common/Collective Trust Prin Trust Income Fund R3	0	28,216.81
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2010 Fd R3	0	561.89
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2015 Fd R3	0	65,654.52
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2020 Fd R3	0	283,725.32
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2025 Fd R3	0	383,062.52
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2030 Fd R3	0	654,066.49
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2035 Fd R3	0	1,404,038.26
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2040 Fd R3	0	933,275.08
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2045 Fd R3	0	1,225,823.23
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2050 Fd R3	0	955,108.81
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2055 Fd R3	0	407,349.12
	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2060 FUND R3	0	12,059.23
	Franklin Templeton Investments	Registered Investment Company Templeton Gbl Bond R Fd	0	52,337.79
	Thornburg	Registered Investment Company Thornburg Intl Value R3 Fund	0	73,329.68
	Participant Loans	Interest Rates Range from 4.25% to 4.25% Principal Financial Group	0	311,405.00

See independent auditors' report and accompanying notes to the financial statements.

AMBIT ENERGY 401K PLAN

ATTACHMENT TO FORM 5500

**SCHEDULE H, LINE 4A – SCHEDULE OF DELINQUENT PARTICIPANT
CONTRIBUTIONS**

RE: Ambit Energy 401(K) Plan
Plan #001
EIN #26-2895364
Form 5500

Participant Contributions Transferred Late to Plan - \$565	Total that Constitute Nonexempt Prohibited Transactions - \$0			Total Fully Corrected Under VFCP and PTE 2002-51: \$565
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected: \$0	Contributions Corrected Outside VFCP: \$0	Contributions Pending Correction in VFCP: \$0	

See independent auditors' report and accompanying notes to the financial statements.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMBIT ENERGY 401(K) PLAN

EIN 26-2895364

PLAN NUMBER 001

PLAN YEAR 01/01/2014 TO 12/31/2014

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Columbia Funds	Registered Investment Company Columbia Div Income R Fund	\$ 0.00	\$ 162,236.01
	Delaware Investments	Registered Investment Company Delaware Corp Bond R Fund	\$ 0.00	\$ 82,879.65
	Goldman Sachs	Registered Investment Company Goldman Sachs Mid-Cap Value R	\$ 0.00	\$ 200,805.80
	JP Morgan Funds	Registered Investment Company JP Morgan High Yield R2 Fund	\$ 0.00	\$ 59,249.49
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R2 Fd	\$ 0.00	\$ 393,053.68
	Lord Abbett	Registered Investment Company Lord Abbett Dev Growth R3 Fund	\$ 0.00	\$ 277,202.01
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 147,644.25
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R3	\$ 0.00	\$ 298,444.23
*	Principal Trust Company	Common/Collective Trust Prin Trust Income Fund R3	\$ 0.00	\$ 28,216.81
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2010 Fd R3	\$ 0.00	\$ 561.89
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2015 Fd R3	\$ 0.00	\$ 65,654.52
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2020 Fd R3	\$ 0.00	\$ 283,725.32
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2025 Fd R3	\$ 0.00	\$ 383,062.52
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2030 Fd R3	\$ 0.00	\$ 654,066.49
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2035 Fd R3	\$ 0.00	\$ 1,404,038.26

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMBIT ENERGY 401(K) PLAN

EIN 26 2895364

PLAN NUMBER 001

PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2040 Fd R3	\$ 0.00	\$ 933,275.08
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2045 Fd R3	\$ 0.00	\$ 1,225,823.23
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2050 Fd R3	\$ 0.00	\$ 955,108.81
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2055 Fd R3	\$ 0.00	\$ 407,349.12
*	Principal Trust Company	Common/Collective Trust PRIN TRUST TGT 2060 FUND R3	\$ 0.00	\$ 12,059.23
	Franklin Templeton Investments	Registered Investment Company Templeton Gbl Bond R Fd	\$ 0.00	\$ 52,337.79
	Thornburg	Registered Investment Company Thornburg Intl Value R3 Fund	\$ 0.00	\$ 73,329.68
	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 4.25%	\$ 0.00	\$ 311,405.00