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).

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
CLINICAL RESEARCH ADVANTAGE, INC

2141 EAST BROADWAY ROAD
SUITE 120
TEMPE, AZ 85282

2b Employer Identification Number (EIN)
94-3150948

2c Plan Sponsor's telephone number
480-282-6527

2d Business code (see instructions)
541700

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.	08/04/2015	DAVID M BRUGGEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
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:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	469
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	443
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	426
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	104
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	531
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	531
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	370
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶
CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CLINICAL RESEARCH ADVANTAGE, INC	94-3150948

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

ALLIANCEBERNSTEIN L.P.

13-4064930

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

ALLIANZ GLOBAL INVESTORS DISTRIBUTO

1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

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

AMERICAN CENTURY INVESTMENT SERVICE

44-0640487

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

AMERICAN FUNDS DISTRIBUTORS, INC.

95-2769620

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

BLACKROCK INVESTMENTS, INC.

23-2784752

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

DEAWM DISTRIBUTORS, INC.

36-3976708

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

FRANKLIN TEMPLETON DISTRIBUTORS, IN

100 FOUNTAIN PARKWAY
ST. PETERSBURG, FL 33716

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

INVESCO DISTRIBUTORS, INC.

74-1894784

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

JANUS DISTRIBUTORS, LLC

151 DETROIT STREET
DENVER, CO 80206

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

NUVEEN INVESTMENTS

333 W. WACKER DR
CHICAGO, IL 60606

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

NYLIFE DISTRIBUTORS, LLC

169 LACKAWANNA AVENUE
PARSIPPANY, NJ 07054

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

OPPENHEIMER FUNDS INC.

13-2527171

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

PRUDENTIAL INVESTMENTS LLC

22-3468527

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

PUTNAM RETAIL MANAGEMENT

ONE POST OFFICE SQUARE
BOSTON, MA 02109

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

THORNBURG SECURITIES CORPORATION

2300 NORTH RIDGETOP RD.
SANTA FE, NM 87506

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

VICTORY CAPITAL MANAGEMENT

13-2700161

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

(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)

LPL FINANCIAL

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 49 50 64 99	INVESTMENT/FINANCIAL ADVI	37170	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOHMAN COMPANY PLLC

86-0985325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 50 64 70	ACCOUNTANT	13143	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ADP, LLC

13-3036745

(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?
37 50 15 64 49 52 99	RECORD KEEPER	7371	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

STATE STREET CORPORATION

04-1867445

(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?
21 99	DIRECTED TRUSTEE/CUSTODIA	0	Yes [X] No [ ]	Yes [X] No [ ]	500	Yes [ ] No [X]

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

ADP BROKER-DEALER

22-3319984

(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?
60 59 63 49 99	RECORD KEEPER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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
ADP BROKER-DEALER	60 59	0

(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.
ALLIANCEBERNSTEIN L.P. 13-4064930	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0

(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.
ALLIANZ GLOBAL INVESTORS DISTRIBUTO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
AMERICAN CENTURY INVESTMENT SERVICE 44-0640487	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	63 60 59	0

(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.
AMERICAN FUNDS DISTRIBUTORS, INC. 95-2769620	ANNUAL RATE 0.00500 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
BLACKROCK INVESTMENTS, INC. 23-2784752	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
DEAWM DISTRIBUTORS, INC. 36-3976708	ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59 63	0

(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.
FRANKLIN TEMPLETON DISTRIBUTORS, IN 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59 63	0

(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.
INVESCO DISTRIBUTORS, INC. 74-1894784	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0

(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.
JANUS DISTRIBUTORS, LLC 151 DETROIT STREET DENVER, CO 80206	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59	0

(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.
NUVEEN INVESTMENTS 333 W. WACKER DR CHICAGO, IL 60606	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
NYLIFE DISTRIBUTORS, LLC 169 LACKAWANNA AVENUE PARSIPPANY, NJ 07054	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
OPPENHEIMER FUNDS INC. 13-2527171	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59 63	0

(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.
PRUDENTIAL INVESTMENTS LLC 22-3468527	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0

(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.
PUTNAM RETAIL MANAGEMENT ONE POST OFFICE SQUARE BOSTON, MA 02109	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	99	0

(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.
STATE STREET CORPORATION 04-1867445	ANNUAL RATE 0.00180 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	63 60 59	0

(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.
T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	63 60 59	0

(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.
THORNBURG SECURITIES CORPORATION 2300 NORTH RIDGETOP RD. SANTA FE, NM 87506	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00350 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	0

(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.
VICTORY CAPITAL MANAGEMENT 13-2700161	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS

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

(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

(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

(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

(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

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CLINICAL RESEARCH ADVANTAGE, INC

D Employer Identification Number (EIN)
94-3150948

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA S&P 500 IDX VII

b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO

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)
90-0337987-342	C	347547

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

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

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CLINICAL RESEARCH ADVANTAGE, INC

D Employer Identification Number (EIN)
94-3150948

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7148213	
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)	97813	307086
(9) Value of interest in common/collective trusts	1c(9)		347547
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5218379	12792556
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	12464405	13447189
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12464405	13447189

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)	2151	
	(B) Participants	2a(1)(B)	1242712	
	(C) Others (including rollovers)	2a(1)(C)	403930	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1648793
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	13053	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		13053
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	822784	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		822784
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(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)		
	(B) Other	2b(5)(B)		
	(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)		26837
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4419
c Other income	2c		5202
d Total income. Add all **income** amounts in column (b) and enter total	2d		2512250
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1401364	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	11634	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1412998
f Corrective distributions (see instructions)	2f		25287
g Certain deemed distributions of participant loans (see instructions)	2g		33491
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	57690	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		57690
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1529466
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		982784
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: LOHMAN COMPANY, PLLC **(2)** EIN: 86-0985325

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
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.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CLINICAL RESEARCH ADVANTAGE, INC

D Employer Identification Number (EIN)
94-3150948

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): 57-1198022

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 of 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):

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN

FINANCIAL STATEMENTS
(Audited)

YEAR ENDED
DECEMBER 31, 2014

LOHMAN COMPANY, PLLC
Certified Public Accountants & Business Consultants

CONTENTS

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

Statements of net assets available for benefits 1

Statement of changes in net assets available for benefits 2

Notes to financial statements 3

SUPPLEMENTARY INFORMATION

Schedule H, line 4i-schedule of assets (held at end of year) 14

LOHMAN COMPANY, PLLC
Certified Public Accountants & Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Clinical Research Advantage, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Clinical Research Advantage, Inc. 401(k) Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 or provided by State Street Bank and Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Mesa, Arizona
August 3, 2015

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

ASSETS	**2014**	2013
Investments at fair value		
Mutual funds	**$ 12,792,556**	$ 5,218,379
Common/collective trust	**347,547**	-
Total investments at fair value	**13,140,103**	5,218,379
Receivables		
Employer contribution receivable	**292,813**	-
Notes receivable from participants	**347,262**	101,129
Total receivables	**640,075**	101,129
Total assets	**13,780,178**	5,319,508
LIABILITIES		
Excess contributions	**50,059**	-
Net assets available for benefits	**$ 13,730,119**	$ 5,319,508

See accompanying notes to financial statements

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2014

Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	$	22,384
Dividends and interest		822,818
Total investment income		845,202
Interest on notes receivable from participants		13,053
Contributions		
Participants'		1,242,712
Employer		294,964
Rollovers		403,930
Total contributions		1,941,606
Total additions		2,799,861
Deductions from net assets attributed to		
Benefits paid to participants		1,417,372
Corrective distributions		54,506
Administrative expenses		57,627
Total deductions		1,529,505
Net increase		1,270,356
Conversion in		7,140,255
Net assets available for benefits		
Beginning of year		5,319,508
End of year	$	13,730,119

See accompanying notes to financial statements

Note 1. Description of Plan

The following description of the Clinical Research Advantage, Inc. 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan adoption agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution savings plan established for the benefit of substantially all employees of Clinical Research Advantage, Inc. ("Company"). The Company is the Sponsor and Administrator of the Plan. The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code ("IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On October 28, 2013, the Clinical Research Advantage, Inc. Board of Directors approved the merger of the Radiant Research, Inc. 401(k) Plan into this Plan effective January 1, 2014. The Plan name was changed from Clinical Research Advantage Holdings, LLC 401(k) Plan to Clinical Research Advantage, Inc. 401(k) Plan.

Effective October 15, 2014, Heartland Health Therapy, Inc. and the Company terminated their affiliation. There was no requirement that the Heartland Health Therapy, Inc. balances needed to be transferred out. As such movement out by Heartland Health Therapy, Inc. will only be done at the request of the former employee and through normal distribution procedures.

Eligibility:

All employees of the Company, with the exclusion of union, nonresident aliens or leased employees, who have reached at least twenty-one years of age are eligible to contribute to the Plan immediately. Part-time, temporary or seasonal employee must be credited with 1,000 or more hours to be able to make contributions into the Plan. Participants merging into the Plan from the Radiant Research, Inc. 401(k) Plan will have the service and age requirement waived in determining their eligibility.

A participant who has made contributions during the Plan year, maintains employment with Clinical Research Advantage, Inc. as of December 31, 2014, and has completed a year of service may receive a discretionary matching contribution from the Company for the plan year.

In addition, any employee of Clinical Research Advantage, Inc. as of December 31, 2014, who has completed a year of service may receive a discretionary employer profit sharing contribution in addition to the discretionary matching contribution for the year, subject to the Plan Sponsor's election.

Employees of Heartland Health Therapy, Inc. will be excluded from receiving any employer contributions.

Note 1. Description of Plan (Continued)

Contributions:

Participants may make pre-tax salary deferral contributions up to 90% of total compensation, as defined by the Plan, not to exceed $17,500 for 2014. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

On an annual basis, the Company may elect a discretionary matching contribution to be allocated to active participants who meet the service requirement and are still employed at the end of the Plan Year. The Company elected to match 50% of the employee's salary deferral up to 6% of the employee compensation, for a maximum employer match of 3% for the year ended December 31, 2014.

The Company may also elect a discretionary profit sharing contributions to be allocated to active participants who meet the service requirement and are still employed at the end of the Plan Year. No such election was made for the year ended December 31, 2014.

Participants may rollover amounts representing distributions from other qualified defined benefit or contribution plans.

All contributions are subject to certain limitations.

Participant accounts:

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

Participants' investment options:

Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan Administrator. Participants may change their investment options any time.

Vesting:

Participants are immediately vested in their salary deferral contributions, rollovers, previous Company safe harbor matching contributions plus actual earnings. The portion of the participants' accounts attributable to Clinical Research Advantage, Inc.'s discretionary contributions plus the actual earnings become 20% vested after one year of credited service, as defined by the Plan, and continues to vest at the rate of 20% for each successive year of service until 100% vested after five years of service.

Note 1. Description of Plan (Continued)

Forfeitures:

Non-vested account balances are forfeited by the Plan participant upon termination, as defined in the Plan. In addition, forfeited accounts shall be used first to pay Plan expenses and then to reduce the Company's contributions. As of December 31, 2014 and 2013, the balance of forfeited non-vested accounts totaled $501 and $10, respectively. During the year ended December 31, 2014, the value of forfeited non-vested accounts used to pay Plan expenses or reduce the Company's contributions was $13,143. Participants who become re-employed by the Company and fulfill certain requirements, as defined in the Plan, shall become eligible to have a previously forfeited account balance reinstated.

Notes receivable from participants:

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at 4.25%, which is commensurate with local prevailing rates. Loan terms are up to five years, or thirty years if used to purchase a principal residence. Principal and interest are paid ratably through payroll deductions.

Payment of benefits:

Benefits may be paid to the participant or beneficiary upon death, disability, retirement, upon attaining age 59 ½ and still employed, or termination of employment, as defined in the Plan agreement. A participant may elect to receive an amount equal to the value of the participant's vested account balance in a lump-sum payment or annuity payments. If the total benefit is $1,000 or less and the participant does not make an election, the entire amount may be paid in a lump-sum distribution at the discretion of the Plan Administrator. If the total benefit is between $1,000 and $5,000 and the participant does not make an election, the entire amount may be automatically rolled into an individual retirement account at the discretion of the Plan Administrator. In addition, participants may elect to receive benefits in the event of financial hardship.

Administrative expenses:

Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Company.

Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its discretionary contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their entire account.

Note 1. Description of Plan (Continued)

Reclassification:

For comparability, certain 2013 amounts have been reclassified to conform with classifications adopted in 2014.

Note 2. Summary of Significant Accounting Policies and Use of Estimates

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 6 for discussion of fair value measurements.

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

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Plan investments are not insured by FDIC or similar coverage.

Note 2. Summary of Significant Accounting Policies and Use of Estimates (Continued)

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Note 3. Recent Authoritative Accounting Guidance

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No 2015-07, *Disclosure for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*. ASU 2015-07 was established to address the diversity in practice related to how certain investments measured at net asset value with future redemption dates are categorized, the amendment removes the requirement to categorize investments for which fair values are measured using the net asset value per share practical expedient. It also limits disclosures to investments for which the entity has elected to measure the fair value using the practical expedient. ASU 2015-07 is effective for annual periods beginning after December 15, 2016, which should be applied retrospectively. Early adoption is permitted. The Company has adopted the new standard which did not have a material impact on the financial statements. See Note 6 for impact of adoption.

Note 4. Investments

The following table presents the fair value of the participant-directed investments representing more than 5% of the Plan's net assets as of December 31:

Description of Investment	2014	2013
MainStay Large Cap Growth Fund – Class I	**$ 2,439,589**	$ 1,343,145
BlackRock Equity Dividend Fund – Institutional Class	**1,036,630**	719,820
Vanguard Prime Money Market Fund – Investor Class	**985,408**	*
Thornburg International Value Fund – Class R4	*	543,201
Franklin Mutual Global Discovery Fund – Class Z	*	474,160
Janus Balanced Fund – Class A	*	396,426
American Century One Choice 2045 Portfolio – Investor Class	*	296,550

* Investment individually represents less than five percent of net assets.

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

Mutual funds	**$ (4,453)**
Common/collective trust	**26,837**
	$ 22,384

Note 5. Information Certified and Provided by the Trustee

The financial statements and supplemental schedule include a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that was prepared by or derived from information provided by the trustee, State Street Bank and Trust Company, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedule related to the assets.

The trustee also certified to the completeness and accuracy of $22,384 of net appreciation in fair value of investments and $822,818 of dividends for the year ended December 31, 2014.

Note 6. Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust: Valued at a per unit value for the number of units held by the Plan. The common/collective trust is stated at fair value as reported to the Plan by State Street. The net asset value ("NAV") is used as a practical expedient to determine fair value. The NAV is based upon the fair value of the underlying investments comprising the trust.

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

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large growth	$ 2,439,589	$ -	$ -	$ 2,439,589
Large value	1,036,630	-	-	1,036,630
Large blend	769,447	-	-	769,447
Mid cap	1,562,425	-	-	1,562,425
Small blend	353,453	-	-	353,453
International	1,621,777	-	-	1,621,777
Bond	491,772	-	-	491,772
Government	121,179	-	-	121,179
Money market	985,408	-	-	985,408
Real estate	200,167	-	-	200,167
Target date	3,210,709	-	-	3,210,709
Total mutual funds	$ 12,792,556	$ -	$ -	$ 12,792,556
Investments measured at net asset value:				
Common/collective trust (a)				347,547
Total investments at fair value	$ 12,792,556	$ -	$ -	$ 13,140,103

(a) In accordance with FASB Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large growth	$ 1,343,145	$ -	$ -	$ 1,343,145
Large value	719,820	-	-	719,820
Large blend	561,388	-	-	561,388
Mid cap	294,612	-	-	294,612
Small blend	131,024	-	-	131,024
International	1,025,451	-	-	1,025,451
Bond	145,568	-	-	145,568
Government	66,278	-	-	66,278
Money market	129,601	-	-	129,601
Real Estate	3,896	-	-	3,896
Target date	797,596	-	-	797,596
Total investments at fair value	$ 5,218,379	$ -	$ -	$ 5,218,379

Investments measured at net asset value:

The $347,547 investment in a common/collective trust seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500® Index ("Index") over the long term. The fund is managed using a "passive" or "indexing" investment approach, by which management attempts to match, before expenses, the performance of the Index. Management will typically attempt to invest in the equity securities comprising the Index. There are no unfunded commitments. Participants may redeem investments daily (business day) with no redemption notice period required. Although at this time there are no redemption restrictions, it is noted that the manager has the authority to limit redemptions from the portfolio. This may occur in response to actual or anticipated market factors and redemption activity, and investors may not receive prior notice of any such limitations.

Note 7. Tax Status

Effective January 1, 2012, the Plan adopted a prototype plan sponsored by Automatic Data Processing ("ADP"). The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management evaluated tax positions taken by the Plan and concluded that as of December 31, 2014 and 2013, there were no uncertain tax positions that require adjustment to or disclosure in the financial statements. The Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2011.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2014:

Net assets available for benefits, per the financial statements	$ 13,730,119
Deemed distributed loans	(40,176)
Employer receivable	(292,813)
Excess contributions liability	50,059
Net assets, per the Form 5500	$ 13,447,189

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2014:

Change in net assets available for benefits, per the financial statements	$ 1,270,356
Employer contribution	(292,813)
Deemed loan activity	(36,860)
Excess contributions distributions	42,101
Net income, per the Form 5500	$ 982,784

Note 9. Subsequent Events

Plan management has evaluated subsequent events through August 3, 2015, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
SCHEDULE H, LINE 4i-
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014
EIN # 94-3150948
Plan # 001

(a)	(b)	(c)	(d)	(e)
Party-in-interest	**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**
Mutual Funds				
	MainStay	MainStay Large Cap Growth Fund - Class I	^	$ 2,439,589
	BlackRock	BlackRock Equity Dividend Fund - Institutional Class	^	1,036,630
	Vanguard	Vanguard Prime Money Market Fund - Investor Class	^	985,408
	American Century Investments	American Century One Choice 2025 Portfolio - Institutional Class	^	600,266
	American Funds	American Funds EuroPacific Growth Fund - Class R5	^	596,430
	American Century Investments	American Century One Choice 2045 Portfolio - Institutional Class	^	592,334
	Prudential	Prudential Jennison Mid-Cap Growth Fund - Class Z	^	563,775
	American Century Investments	American Century One Choice 2020 Portfolio - Institutional Class	^	535,961
	Nuveen	Nuveen Mid Cap Index Fund - Class I	^	513,684
	Franklin	Franklin Mutual Global Discovery Fund - Class Z	^	505,578
	Victory	Victory Sycamore Established Value Fund - Class I	^	484,966
	PIMCO	PIMCO Total Return Fund - Administrative Class	^	439,266
	Janus	Janus Balanced Fund - Class I	^	410,960
	Thornburg	Thornburg International Value Fund - Class R5	^	405,369
	American Century Investments	American Century One Choice 2035 Portfolio - Institutional Class	^	382,002
	Invesco	Invesco Charter Fund - Class R5	^	358,487
	American Century Investments	American Century One Choice In Retirement Portfolio - Institutional Class	^	303,468
	PIMCO	PIMCO StocksPLUS Small Fund - Administrative Class	^	287,620
	American Century Investments	American Century One Choice 2015 Portfolio - Institutional Class	^	246,302
	American Century Investments	American Century One Choice 2040 Portfolio - Institutional Class	^	236,466
	American Century Investments	American Century One Choice 2030 Portfolio - Institutional Class	^	228,132
	Deutsche	Deutsche Real Estate Securities Fund - Class S	^	200,167
	Putnam	Putnam U.S. Government Income Trust - Class Y	^	121,179
	Oppenheimer	Oppenheimer Developing Markets Fund - Class Y	^	104,870
	American Century Investments	American Century One Choice 2050 Portfolio - Institutional Class	^	85,778
	Franklin	Franklin Strategic Income Fund - Advisor Class	^	39,284
	Victory	Victory Sycamore Small Company Opportunity Fund - Class I	^	28,146
	Alliance Bernstein	AB Small Cap Growth Portfolio - Class I	^	25,816
	Prudential	Prudential High Yield Fund - Class Z	^	13,222
	Nuveen	Nuveen Small Cap Index Fund - Class I	^	11,871
	T. Rowe Price	T. Rowe Price International Growth & Income Fund - Advisor Class	^	9,530
Common/collective trust				
*	State Street Global Advisors	SSgA S&P 500 Index Securities Lending Series Fund - Class VII	^	347,547
	Total investments			13,140,103
*	Notes receivable from participants	Maturity dates ranging from February 2015 through March 2044 with interest at 4.25%		347,262
				$ 13,487,365

* Represents a party-in-interest.
^ Cost omitted for participant directed investments.

The above information has been certified by State Street Bank and Trust Company, the trustee, as complete and accurate to the best of their knowledge.

Schedule C, Line 2(h) Formula Description

For those service providers listed on Line 2 for which Line 2(h) has been checked "yes":

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN

FINANCIAL STATEMENTS
(Audited)

YEAR ENDED
DECEMBER 31, 2014

LOHMAN COMPANY, PLLC
Certified Public Accountants & Business Consultants

CONTENTS

INDEPENDENT AUDITOR'S REPORT

FINANCIAL STATEMENTS

Statements of net assets available for benefits 1

Statement of changes in net assets available for benefits 2

Notes to financial statements 3

SUPPLEMENTARY INFORMATION

Schedule H, line 4i-schedule of assets (held at end of year) 14

LOHMAN COMPANY, PLLC
Certified Public Accountants & Business Consultants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Clinical Research Advantage, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Clinical Research Advantage, Inc. 401(k) Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 or provided by State Street Bank and Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Mesa, Arizona
August 3, 2015

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

ASSETS	**2014**	2013
Investments at fair value		
Mutual funds	**$ 12,792,556**	$ 5,218,379
Common/collective trust	**347,547**	-
Total investments at fair value	**13,140,103**	5,218,379
Receivables		
Employer contribution receivable	**292,813**	-
Notes receivable from participants	**347,262**	101,129
Total receivables	**640,075**	101,129
Total assets	**13,780,178**	5,319,508
LIABILITIES		
Excess contributions	**50,059**	-
Net assets available for benefits	**$ 13,730,119**	$ 5,319,508

See accompanying notes to financial statements

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2014

Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	$	22,384
Dividends and interest		822,818
Total investment income		845,202
Interest on notes receivable from participants		13,053
Contributions		
Participants'		1,242,712
Employer		294,964
Rollovers		403,930
Total contributions		1,941,606
Total additions		2,799,861
Deductions from net assets attributed to		
Benefits paid to participants		1,417,372
Corrective distributions		54,506
Administrative expenses		57,627
Total deductions		1,529,505
Net increase		1,270,356
Conversion in		7,140,255
Net assets available for benefits		
Beginning of year		5,319,508
End of year	$	13,730,119

See accompanying notes to financial statements

Note 1. Description of Plan

The following description of the Clinical Research Advantage, Inc. 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan adoption agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution savings plan established for the benefit of substantially all employees of Clinical Research Advantage, Inc. ("Company"). The Company is the Sponsor and Administrator of the Plan. The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code ("IRC") and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On October 28, 2013, the Clinical Research Advantage, Inc. Board of Directors approved the merger of the Radiant Research, Inc. 401(k) Plan into this Plan effective January 1, 2014. The Plan name was changed from Clinical Research Advantage Holdings, LLC 401(k) Plan to Clinical Research Advantage, Inc. 401(k) Plan.

Effective October 15, 2014, Heartland Health Therapy, Inc. and the Company terminated their affiliation. There was no requirement that the Heartland Health Therapy, Inc. balances needed to be transferred out. As such movement out by Heartland Health Therapy, Inc. will only be done at the request of the former employee and through normal distribution procedures.

Eligibility:

All employees of the Company, with the exclusion of union, nonresident aliens or leased employees, who have reached at least twenty-one years of age are eligible to contribute to the Plan immediately. Part-time, temporary or seasonal employee must be credited with 1,000 or more hours to be able to make contributions into the Plan. Participants merging into the Plan from the Radiant Research, Inc. 401(k) Plan will have the service and age requirement waived in determining their eligibility.

A participant who has made contributions during the Plan year, maintains employment with Clinical Research Advantage, Inc. as of December 31, 2014, and has completed a year of service may receive a discretionary matching contribution from the Company for the plan year.

In addition, any employee of Clinical Research Advantage, Inc. as of December 31, 2014, who has completed a year of service may receive a discretionary employer profit sharing contribution in addition to the discretionary matching contribution for the year, subject to the Plan Sponsor's election.

Employees of Heartland Health Therapy, Inc. will be excluded from receiving any employer contributions.

Note 1. Description of Plan (Continued)

Contributions:

Participants may make pre-tax salary deferral contributions up to 90% of total compensation, as defined by the Plan, not to exceed $17,500 for 2014. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions.

On an annual basis, the Company may elect a discretionary matching contribution to be allocated to active participants who meet the service requirement and are still employed at the end of the Plan Year. The Company elected to match 50% of the employee's salary deferral up to 6% of the employee compensation, for a maximum employer match of 3% for the year ended December 31, 2014.

The Company may also elect a discretionary profit sharing contributions to be allocated to active participants who meet the service requirement and are still employed at the end of the Plan Year. No such election was made for the year ended December 31, 2014.

Participants may rollover amounts representing distributions from other qualified defined benefit or contribution plans.

All contributions are subject to certain limitations.

Participant accounts:

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

Participants' investment options:

Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan Administrator. Participants may change their investment options any time.

Vesting:

Participants are immediately vested in their salary deferral contributions, rollovers, previous Company safe harbor matching contributions plus actual earnings. The portion of the participants' accounts attributable to Clinical Research Advantage, Inc.'s discretionary contributions plus the actual earnings become 20% vested after one year of credited service, as defined by the Plan, and continues to vest at the rate of 20% for each successive year of service until 100% vested after five years of service.

Note 1. Description of Plan (Continued)

Forfeitures:

Non-vested account balances are forfeited by the Plan participant upon termination, as defined in the Plan. In addition, forfeited accounts shall be used first to pay Plan expenses and then to reduce the Company's contributions. As of December 31, 2014 and 2013, the balance of forfeited non-vested accounts totaled $501 and $10, respectively. During the year ended December 31, 2014, the value of forfeited non-vested accounts used to pay Plan expenses or reduce the Company's contributions was $13,143. Participants who become re-employed by the Company and fulfill certain requirements, as defined in the Plan, shall become eligible to have a previously forfeited account balance reinstated.

Notes receivable from participants:

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at 4.25%, which is commensurate with local prevailing rates. Loan terms are up to five years, or thirty years if used to purchase a principal residence. Principal and interest are paid ratably through payroll deductions.

Payment of benefits:

Benefits may be paid to the participant or beneficiary upon death, disability, retirement, upon attaining age 59 ½ and still employed, or termination of employment, as defined in the Plan agreement. A participant may elect to receive an amount equal to the value of the participant's vested account balance in a lump-sum payment or annuity payments. If the total benefit is $1,000 or less and the participant does not make an election, the entire amount may be paid in a lump-sum distribution at the discretion of the Plan Administrator. If the total benefit is between $1,000 and $5,000 and the participant does not make an election, the entire amount may be automatically rolled into an individual retirement account at the discretion of the Plan Administrator. In addition, participants may elect to receive benefits in the event of financial hardship.

Administrative expenses:

Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Company.

Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its discretionary contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their entire account.

Note 1. Description of Plan (Continued)

Reclassification:

For comparability, certain 2013 amounts have been reclassified to conform with classifications adopted in 2014.

Note 2. Summary of Significant Accounting Policies and Use of Estimates

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 6 for discussion of fair value measurements.

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

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Plan investments are not insured by FDIC or similar coverage.

Note 2. Summary of Significant Accounting Policies and Use of Estimates (Continued)

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Note 3. Recent Authoritative Accounting Guidance

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No 2015-07, *Disclosure for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*. ASU 2015-07 was established to address the diversity in practice related to how certain investments measured at net asset value with future redemption dates are categorized, the amendment removes the requirement to categorize investments for which fair values are measured using the net asset value per share practical expedient. It also limits disclosures to investments for which the entity has elected to measure the fair value using the practical expedient. ASU 2015-07 is effective for annual periods beginning after December 15, 2016, which should be applied retrospectively. Early adoption is permitted. The Company has adopted the new standard which did not have a material impact on the financial statements. See Note 6 for impact of adoption.

Note 4. Investments

The following table presents the fair value of the participant-directed investments representing more than 5% of the Plan's net assets as of December 31:

Description of Investment	2014	2013
MainStay Large Cap Growth Fund – Class I	**$ 2,439,589**	$ 1,343,145
BlackRock Equity Dividend Fund – Institutional Class	**1,036,630**	719,820
Vanguard Prime Money Market Fund – Investor Class	**985,408**	*
Thornburg International Value Fund – Class R4	*	543,201
Franklin Mutual Global Discovery Fund – Class Z	*	474,160
Janus Balanced Fund – Class A	*	396,426
American Century One Choice 2045 Portfolio – Investor Class	*	296,550

* Investment individually represents less than five percent of net assets.

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

Mutual funds	**$ (4,453)**
Common/collective trust	**26,837**
	$ 22,384

Note 5. Information Certified and Provided by the Trustee

The financial statements and supplemental schedule include a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that was prepared by or derived from information provided by the trustee, State Street Bank and Trust Company, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedule related to the assets.

The trustee also certified to the completeness and accuracy of $22,384 of net appreciation in fair value of investments and $822,818 of dividends for the year ended December 31, 2014.

Note 6. Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust: Valued at a per unit value for the number of units held by the Plan. The common/collective trust is stated at fair value as reported to the Plan by State Street. The net asset value ("NAV") is used as a practical expedient to determine fair value. The NAV is based upon the fair value of the underlying investments comprising the trust.

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

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large growth	$ 2,439,589	$ -	$ -	$ 2,439,589
Large value	1,036,630	-	-	1,036,630
Large blend	769,447	-	-	769,447
Mid cap	1,562,425	-	-	1,562,425
Small blend	353,453	-	-	353,453
International	1,621,777	-	-	1,621,777
Bond	491,772	-	-	491,772
Government	121,179	-	-	121,179
Money market	985,408	-	-	985,408
Real estate	200,167	-	-	200,167
Target date	3,210,709	-	-	3,210,709
Total mutual funds	$ 12,792,556	$ -	$ -	$ 12,792,556
Investments measured at net asset value:				
Common/collective trust (a)				347,547
Total investments at fair value	$ 12,792,556	$ -	$ -	$ 13,140,103

(a) In accordance with FASB Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large growth	$ 1,343,145	$ -	$ -	$ 1,343,145
Large value	719,820	-	-	719,820
Large blend	561,388	-	-	561,388
Mid cap	294,612	-	-	294,612
Small blend	131,024	-	-	131,024
International	1,025,451	-	-	1,025,451
Bond	145,568	-	-	145,568
Government	66,278	-	-	66,278
Money market	129,601	-	-	129,601
Real Estate	3,896	-	-	3,896
Target date	797,596	-	-	797,596
Total investments at fair value	$ 5,218,379	$ -	$ -	$ 5,218,379

Investments measured at net asset value:

The $347,547 investment in a common/collective trust seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500® Index ("Index") over the long term. The fund is managed using a "passive" or "indexing" investment approach, by which management attempts to match, before expenses, the performance of the Index. Management will typically attempt to invest in the equity securities comprising the Index. There are no unfunded commitments. Participants may redeem investments daily (business day) with no redemption notice period required. Although at this time there are no redemption restrictions, it is noted that the manager has the authority to limit redemptions from the portfolio. This may occur in response to actual or anticipated market factors and redemption activity, and investors may not receive prior notice of any such limitations.

Note 7. Tax Status

Effective January 1, 2012, the Plan adopted a prototype plan sponsored by Automatic Data Processing ("ADP"). The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management evaluated tax positions taken by the Plan and concluded that as of December 31, 2014 and 2013, there were no uncertain tax positions that require adjustment to or disclosure in the financial statements. The Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2011.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2014:

Net assets available for benefits, per the financial statements	$ 13,730,119
Deemed distributed loans	(40,176)
Employer receivable	(292,813)
Excess contributions liability	50,059
Net assets, per the Form 5500	$ 13,447,189

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2014:

Change in net assets available for benefits, per the financial statements	$ 1,270,356
Employer contribution	(292,813)
Deemed loan activity	(36,860)
Excess contributions distributions	42,101
Net income, per the Form 5500	$ 982,784

Note 9. Subsequent Events

Plan management has evaluated subsequent events through August 3, 2015, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

CLINICAL RESEARCH ADVANTAGE, INC. 401(K) PLAN
SCHEDULE H, LINE 4i-
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014
EIN # 94-3150948
Plan # 001

(a)	(b)	(c)	(d)	(e)
Party-in-interest	**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**
Mutual Funds				
	MainStay	MainStay Large Cap Growth Fund - Class I	^	$ 2,439,589
	BlackRock	BlackRock Equity Dividend Fund - Institutional Class	^	1,036,630
	Vanguard	Vanguard Prime Money Market Fund - Investor Class	^	985,408
	American Century Investments	American Century One Choice 2025 Portfolio - Institutional Class	^	600,266
	American Funds	American Funds EuroPacific Growth Fund - Class R5	^	596,430
	American Century Investments	American Century One Choice 2045 Portfolio - Institutional Class	^	592,334
	Prudential	Prudential Jennison Mid-Cap Growth Fund - Class Z	^	563,775
	American Century Investments	American Century One Choice 2020 Portfolio - Institutional Class	^	535,961
	Nuveen	Nuveen Mid Cap Index Fund - Class I	^	513,684
	Franklin	Franklin Mutual Global Discovery Fund - Class Z	^	505,578
	Victory	Victory Sycamore Established Value Fund - Class I	^	484,966
	PIMCO	PIMCO Total Return Fund - Administrative Class	^	439,266
	Janus	Janus Balanced Fund - Class I	^	410,960
	Thornburg	Thornburg International Value Fund - Class R5	^	405,369
	American Century Investments	American Century One Choice 2035 Portfolio - Institutional Class	^	382,002
	Invesco	Invesco Charter Fund - Class R5	^	358,487
	American Century Investments	American Century One Choice In Retirement Portfolio - Institutional Class	^	303,468
	PIMCO	PIMCO StocksPLUS Small Fund - Administrative Class	^	287,620
	American Century Investments	American Century One Choice 2015 Portfolio - Institutional Class	^	246,302
	American Century Investments	American Century One Choice 2040 Portfolio - Institutional Class	^	236,466
	American Century Investments	American Century One Choice 2030 Portfolio - Institutional Class	^	228,132
	Deutsche	Deutsche Real Estate Securities Fund - Class S	^	200,167
	Putnam	Putnam U.S. Government Income Trust - Class Y	^	121,179
	Oppenheimer	Oppenheimer Developing Markets Fund - Class Y	^	104,870
	American Century Investments	American Century One Choice 2050 Portfolio - Institutional Class	^	85,778
	Franklin	Franklin Strategic Income Fund - Advisor Class	^	39,284
	Victory	Victory Sycamore Small Company Opportunity Fund - Class I	^	28,146
	Alliance Bernstein	AB Small Cap Growth Portfolio - Class I	^	25,816
	Prudential	Prudential High Yield Fund - Class Z	^	13,222
	Nuveen	Nuveen Small Cap Index Fund - Class I	^	11,871
	T. Rowe Price	T. Rowe Price International Growth & Income Fund - Advisor Class	^	9,530
Common/collective trust				
*	State Street Global Advisors	SSgA S&P 500 Index Securities Lending Series Fund - Class VII	^	347,547
	Total investments			13,140,103
*	Notes receivable from participants	Maturity dates ranging from February 2015 through March 2044 with interest at 4.25%		347,262
				$ 13,487,365

* Represents a party-in-interest.
^ Cost omitted for participant directed investments.

The above information has been certified by State Street Bank and Trust Company, the trustee, as complete and accurate to the best of their knowledge.

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN **EIN:** 94-3150948
Plan Sponsor's Name CLINICAL RESEARCH ADVANTAGE, INC **PN:** 001

(a)	(b) Identity of issue, 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
	T ROWE INT G&I ADVISOR CL	REGISTERED INVESTMENT COMPANY		9,530
	JENNISON MID-CAP GROWTH - Z	REGISTERED INVESTMENT COMPANY		563,775
	AMERICAN FUNDS EUROPAC GRO- R5	REGISTERED INVESTMENT COMPANY		596,430
	PIMCO STOCKSPLUS SMALL ADM	REGISTERED INVESTMENT COMPANY		287,620
	FRANKLIN MUTUAL GLBL DISC Z	REGISTERED INVESTMENT COMPANY		505,578
	AMERCENT ONE CHOICE 2035 INSTL	REGISTERED INVESTMENT COMPANY		382,002
	AMERCENT ONE CHOICE 2050 INSTL	REGISTERED INVESTMENT COMPANY		85,778

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN **EIN:** 94-3150948
Plan Sponsor's Name CLINICAL RESEARCH ADVANTAGE, INC **PN:** 001

(a)	(b) Identity of issue, 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
	PRUDENTIAL HIGH YIELD - Z	REGISTERED INVESTMENT COMPANY		13,222
	DEUTSCHE REAL ESTATE SEC S	REGISTERED INVESTMENT COMPANY		200,167
	AMERCENT ONE CHOICE 2015 INSTL	REGISTERED INVESTMENT COMPANY		246,302
	NUVEEN MID CAP INDEX I	REGISTERED INVESTMENT COMPANY		513,684
	VANGUARD PRIME MON MRKT - INV	REGISTERED INVESTMENT COMPANY		985,408
	OPPEN DEVELOP MARKETS - Y	REGISTERED INVESTMENT COMPANY		104,870
	VICTORY ESTABLISHED VALUE I	REGISTERED INVESTMENT COMPANY		484,966

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN **EIN:** 94-3150948
Plan Sponsor's Name CLINICAL RESEARCH ADVANTAGE, INC **PN:** 001

(a)	(b) Identity of issue, 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
	INVESCO CHARTER R5	REGISTERED INVESTMENT COMPANY		358,487
	JANUS BALANCED FUND I	REGISTERED INVESTMENT COMPANY		410,960
	THORNBURG INTL VALUE - R5	REGISTERED INVESTMENT COMPANY		405,369
	VICTORY SMALL CO OPPORTUNITY I	REGISTERED INVESTMENT COMPANY		28,146
	AB SMALL CAP GROWTH I	REGISTERED INVESTMENT COMPANY		25,816
	NUVEEN SM CAP IDX I	REGISTERED INVESTMENT COMPANY		11,871
	FRANKLIN STRAT INC ADV	REGISTERED INVESTMENT COMPANY		39,284

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN **EIN:** 94-3150948
Plan Sponsor's Name CLINICAL RESEARCH ADVANTAGE, INC **PN:** 001

(a)	(b) Identity of issue, 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
	PUTNAM US GOV INC Y	REGISTERED INVESTMENT COMPANY		121,179
	MAINSTAY LG CAP GRTH FUND - I	REGISTERED INVESTMENT COMPANY		2,439,589
	AMERCENT ONE CHOICE 2045 INSTL	REGISTERED INVESTMENT COMPANY		592,334
	AMERCENT ONE CHOICE RETIRE INS	REGISTERED INVESTMENT COMPANY		303,468
	BLACKROCK EQ DIV - INSTL	REGISTERED INVESTMENT COMPANY		1,036,630
	AMERCENT ONE CHOICE 2020 INSTL	REGISTERED INVESTMENT COMPANY		535,961
	AMERCENT ONE CHOICE 2030 INSTL	REGISTERED INVESTMENT COMPANY		228,133

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name CLINICAL RESEARCH ADVANTAGE, INC 401(K) PLAN **EIN:** 94-3150948
Plan Sponsor's Name CLINICAL RESEARCH ADVANTAGE, INC **PN:** 001

(a)	(b) Identity of issue, 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
	AMERCENT ONE CHOICE 2025 INSTL	REGISTERED INVESTMENT COMPANY		600,267
	AMERCENT ONE CHOICE 2040 INSTL	REGISTERED INVESTMENT COMPANY		236,466
	PIMCO TOTAL RETURN - ADMIN	REGISTERED INVESTMENT COMPANY		439,266
	PARTICIPANT LOANS	INTEREST RATES (4.25% TO 6.75%)		307,086
	SSGA S&P 500 IDX VII	COMMON/COLLECTIVE TRUST		347,547