

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 10/01/1973</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 10/01/1973	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 10/01/1973					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) MODUSLINK GLOBAL SOLUTIONS 1601 TRAPELO SUITE 170 WALTHAM, MA 02451	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 04-2921333</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 781-663-5070</td> </tr> <tr> <td>2d Business code (see instructions) 323100</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 04-2921333	2c Plan Sponsor's telephone number 781-663-5070	2d Business code (see instructions) 323100	
2b Employer Identification Number (EIN) 04-2921333					
2c Plan Sponsor's telephone number 781-663-5070					
2d Business code (see instructions) 323100					

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.	10/06/2015	STEPHANIE ROSWELL
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1780
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) 828
a(2) Total number of active participants at the end of the plan year	6a(2) 733
b Retired or separated participants receiving benefits	6b 8
c Other retired or separated participants entitled to future benefits.....	6c 906
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1647
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 4
f Total. Add lines 6d and 6e	6f 1651
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1547
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 70
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: 2F 2G 2J 2K 2S 2T 2E 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MODUSLINK GLOBAL SOLUTIONS	D Employer Identification Number (EIN) 04-2921333	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 60 64 65	RECORDKEEPER	7225	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(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?
99	ADVISOR	0	Yes ☒ No ☐	Yes ☒ No ☐	327	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY

HARBORSIDE FINANCIAL CTR PLAZA 2
2ND FL
JERSEY CITY, NJ 07311

(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?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☒ No ☐	60863	Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
AB GLB RISK ALLOC A - ALLIANCEBERN 13-3211780	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
COL LARGE CAP IDX A - COLUMBIA MGT P.O.BOX 8081 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
COL MID CAP IDX A - COLUMBIA MGT I P.O.BOX 8081 BOSTON, MA 02266	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
COL SM CAP IDX A - COLUMBIA MGT IN	P.O.BOX 8081 BOSTON, MA 02266	0.10%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
DREYFUS S&P 500 INDX - DREYFUS TRA	200 PARK AVENUE NEW YORK, NY 10166	0.15%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
EV SH DUR STR INC A - BNY MELLON I	P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS INTL VALUE R3 - MFS SERVICE CE	0.25%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS MA INV GRTH R3 - MFS SERVICE C	0.25%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS TOTAL RETURN R3 - MFS SERVICE	0.25%	
04-2865649		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
NB GENESIS - ADV CL - STATE STREET 04-0025081	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
PIM TOTAL RETURN A - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
PIMCO INCOME A - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.	
WFA EMRG MKTS EQ A - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY	55	60863
(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.	
NATIONAL FINANCIAL SERVICES LLC 04-3523567	---	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: MCGLADREY LLP	b EIN: 42-0714325
c Position: AUDITOR	
d Address: 80 CITY SQUARE BOSTON, MA 02129	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 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 <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODUSLINK GLOBAL SOLUTIONS</u>		D Employer Identification Number (EIN) <u>04-2921333</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2593848	2761775
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	533908	411681
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	42557843	42313699
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	45685599	45487155

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45685599	45487155
---	-----------	----------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	394556	
(B) Participants	2a(1)(B)	1986190	
(C) Others (including rollovers)	2a(1)(C)	821976	
(2) Noncash contributions	2a(2)	0	3202722
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	256	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	20446	
(F) Other	2b(1)(F)	0	20702
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2183345	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2183345

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1040748
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		6447517

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6573324	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6573324
f Corrective distributions (see instructions).....	2f		65331
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	7306	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7306
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6645961

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-198444
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: BDO

(2) EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>MODUSLINK GLOBAL SOLUTIONS SAVINGS & RETIREMENT 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODUSLINK GLOBAL SOLUTIONS</u>	D Employer Identification Number (EIN) <u>04-2921333</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

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



ModusLink Global Solutions Savings and Retirement 401(k) Plan

Financial Statements (and supplemental
schedule)

Years Ended December 31, 2014 and 2013

**ModusLink Global Solutions Savings and
Retirement 401(k) Plan**

Financial Statements (and supplemental schedule)
Years Ended December 31, 2014 and 2013

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Contents

Independent Auditor's Report	3-4
Financial Statements:	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8-15
Supplemental Schedule:	
Schedule of Assets (held at end of year)	17



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Independent Auditor's Report

To the Plan Administrator
ModusLink Global Solutions Savings and Retirement 401(k) Plan
Waltham, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 5, which was certified by Fidelity Management 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 a certification from the trustee as of December 31, 2014 and for the year then ended, 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 Matters

The supplemental Schedule of Assets (held at end of year), 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. This 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.

The financial statements of the Plan for the year ended December 31, 2013 were audited by other auditors. 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 the other auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by the Plan trustee. Their report dated August 22, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974.

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

The form and content of the information included in the 2014 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, 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.

BDO USA, LLP

September 29, 2015

Financial Statements

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2014	2013
Assets		
Investments, at fair value	\$ 45,075,474	\$ 45,151,691
Notes Receivable From Participants	411,681	533,908
Total Assets	45,487,155	45,685,599
Liabilities		
Excess Contributions Payable	-	(52,113)
Net Assets Available for Benefits	\$ 45,487,155	\$ 45,633,486

See accompanying notes to financial statements.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

<i>Years ended December 31,</i>	2014	2013
Additions:		
Investment Income:		
Net appreciation in fair value of investments	\$ 1,040,748	\$ 7,328,485
Interest and dividends	2,183,601	1,701,007
Participant Notes Receivable Interest Income	20,446	20,120
Total income	3,244,795	9,049,612
Contributions:		
Participant	1,986,190	2,104,063
Employer	394,556	442,044
Rollover	821,976	426,241
Total contributions	3,202,722	2,972,348
Total additions	6,447,517	12,021,960
Deductions:		
Benefits paid to participants	6,586,542	6,595,200
Administrative expenses	7,306	10,627
Total deductions	6,593,848	6,605,827
Net Increase (Decrease)	(146,331)	5,416,133
Net Assets Available for Benefits, beginning of year	45,633,486	40,217,353
Net Assets Available for Benefits, end of year	\$ 45,487,155	\$ 45,633,486

See accompanying notes to financial statements.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of ModusLink Global Solutions and participating subsidiaries (collectively, the "Company"). Fidelity Management Trust Company ("FMTC") serves as the trustee for the Plan's investments, Fidelity Workplace Services LLC ("FWS") serves as recordkeeper of the Plan and the Company serves as the plan administrator. The Plan's effective date is October 1, 1973 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of the Company are eligible to participate in the Plan following the attainment of age 21. Employees are automatically enrolled into the Plan at a deferral rate of 3% a minimum of thirty days after they become eligible.

Participant Contributions

Participants may voluntarily contribute up to 80% of their pretax compensation in any plan year, not to exceed the annual amount set by law. Participants that have attained age 50 or are projected to attain age 50 before the close of the calendar year may make additional catch up contributions.

Employer Contributions

The Company may make a discretionary employer matching contribution to the Plan on behalf of participants calculated as a percentage of voluntary contributions set by board resolution. The approved matching percentage was 33.33% of the first 6% of participant contributions in 2014 and 2013. Voluntary contributions in excess of 6% of eligible compensation were not subject to matching in 2014 and 2013.

Rollover Contributions

The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

The remainder of this page intentionally left blank.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The majority of participants vest in the discretionary employer matching contributions based on years of service as follows:

<i>Years of Vesting Service</i>	<i>Percent Vested</i>
Less than 1 year	0%
1 year	33%
2 years	67%
3 or more	100%

Participants who are not otherwise fully vested will become fully vested in all contributions upon attainment of age 55, death, total disability prior to termination of service or upon termination of the Plan. Certain participants of former employers acquired by the Company fall under other vesting schedules under which participants are immediately vested.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions, discretionary employer matching contributions, administrative expenses, if applicable, and an allocation of plan earnings. Plan earnings are allocated based on the underlying investments in a participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Payment of Benefits

The Plan provides for distribution of the vested balance of a participant's account to a participant, spouse or designated beneficiary upon reaching the normal retirement date, 59½ years of age, disability or death. All distributions are subject to the applicable provisions of the plan agreement.

Hardship Withdrawals

In accordance with a uniform and nondiscriminatory policy adopted by the plan administrator, a participant may withdraw a portion of his or her vested balance to meet immediate and heavy financial needs, subject to certain limitations outlined in the Plan.

Notes Receivable from Participants

The Plan allows a participant to borrow a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of his or her vested account balance. The loan is secured by the participant's vested balance. Each loan bears interest at a fixed rate determined by the plan administrator and must be repaid to the Plan within a five year period, unless the loan is used for the purchase of a principal residence in which case the maximum repayment period may be ten years. Outstanding loans carry an interest rate which is commensurate with prevailing rates for similar loans at the time each loan was made and are repaid ratably through payroll deductions.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Participant notes receivable are stated at their unpaid balance plus any accrued but unpaid interest.

Investment Elections

Each participant shall direct the investment of his or her account. Participants may select from a selection of mutual funds or a money market fund.

Forfeitures

When termination of participation in the Plan occurs, the nonvested portion of the participant's account, as defined by the Plan, represents forfeitures. Forfeitures are utilized to pay administrative expenses or to reduce future discretionary employer matching contributions. As of December 31, 2014 and 2013, the Plan held \$32,919 and \$43,242, respectively, of forfeited nonvested amounts. For the years ended December 31, 2014 and 2013, forfeitures of \$55,335 and \$48,519 were used to reduce discretionary employer matching contributions.

Administration

The general administration of the Plan is governed by the Company. Loan, distribution and outside mutual fund fees are paid by the Plan. The Company pays for audit and legal fees and other administrative costs, if any.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

In preparing the financial statements in conformity with generally accepted accounting principles ("GAAP"), the Plan's management is required to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein and disclosures. Accordingly, actual amounts could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

Shares held of mutual and money market funds traded on national security exchanges are valued at the net asset value as of December 31, 2014 and 2013.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions.

Subsequent Events

The Company has evaluated subsequent events through September 29, 2015, the date which the financial statements were available to be issued.

The Plan was amended and restated effective June 24, 2015 to adopt an updated prototype plan and incorporate previous amendments and regulatory compliance updates.

3. Investments

The following table presents the fair value of investments that represent five percent or more of the Plan's net assets:

<i>December 31,</i>	2014	2013
Investments at fair value:		
Neuberger Berman Genesis Fund Advisor Class	\$ 5,238,009	\$ 6,540,562
MFS MA INV Growth	6,220,892	-
Col Large Cap Index A	4,327,697	-
Fidelity Advisor Growth Opportunities Fund Class A	3,852,524	3,752,502
Fidelity Advisor Equity Income Fund Class A	3,582,877	3,502,134
MFS Total Return R3	3,514,316	-
Fidelity Prime Fund - Daily Money Class	2,761,775	2,593,848
MFS INTL Value R3	2,686,245	-
Fidelity Advisor Stock Selector Mid Cap Fund Class A	2,284,268	2,703,169
Fidelity Advisor Intermediate Bond Fund Class A	1,586,121*	2,329,670
Fidelity Advisor Equity Growth Fund Class A	-	5,406,135
Dreyfus S&P 500 Index Fund	-	4,261,824
Alliance Bernstein Global Risk Allocation A	-	3,759,982
Fidelity Advisor Overseas Fund Class A	-	2,782,911

*Investments less than 5%.

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ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

4. Fair Value Measurement

The Plan follows the provisions of ASC Topic 820, "*Fair Value Measurement*", which defines fair value and establishes 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 are described below:

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

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The methods 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 believes that its valuation methods are appropriate and consistent with those of 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.

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ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

The following tables set forth by level within the fair value hierarchy the Plan investment assets at fair value. As required by ASC Topic 820, assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

<i>December 31, 2014</i>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Mutual funds:				
Large cap funds	\$ 17,983,990	\$ -	\$ -	\$ 17,983,990
Blended	9,394,201	-	-	9,394,201
Small cap funds	7,113,837	-	-	7,113,837
International	2,801,526	-	-	2,801,526
Mid cap funds	2,636,264	-	-	2,636,264
Bond	2,383,881	-	-	2,383,881
Total mutual funds	42,313,699	-	-	42,313,699
Money market fund	2,761,775	-	-	2,761,775
Total Investments	\$ 45,075,474	\$ -	\$ -	\$ 45,075,474

<i>December 31, 2013</i>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Mutual funds:				
Large cap funds	\$ 16,922,595	\$ -	\$ -	\$ 16,922,595
Blended	9,530,691	-	-	9,530,691
Small cap funds	8,510,165	-	-	8,510,165
International	2,782,911	-	-	2,782,911
Mid cap funds	2,703,169	-	-	2,703,169
Bond	2,108,312	-	-	2,108,312
Total mutual funds	42,557,843	-	-	42,557,843
Money market fund	2,593,848	-	-	2,593,848
Total Investments	\$ 45,151,691	\$ -	\$ -	\$ 45,151,691

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

5. Information Certified By the Plan Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform, and they did not perform, any auditing procedures with respect to the following information certified by Fidelity Management Trust Company (the "Trust Company" or "Fidelity") except for comparing such information certified by the Trust Company to information included in the Plan's financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the Trust Company for 2014 and 2013 that such information is complete and accurate.

Information certified as of and for the years ended December 31, 2014 and 2013 is as follows:

<i>December 31,</i>	2014	2013
Investments:		
Mutual funds	\$ 42,313,699	\$ 42,557,843
Money market fund	2,761,775	2,593,848
Participant notes receivable	411,681	533,908
Total	\$ 45,487,155	\$ 45,685,599

<i>Years ended December 31,</i>	2014	2013
Investment income:		
Net appreciation in fair value of mutual funds	\$ 1,040,748	\$ 7,328,485
Interest and dividend income	2,183,601	1,701,007
Participant notes receivable interest income	20,446	20,120
	\$ 3,244,795	\$ 9,049,612

6. Tax Status

The Plan uses a prototype plan document. The prototype plan received its latest opinion letter on March 31, 2014 (previous letter dated March 31, 2008), in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since the prototype plan received its opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2011.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to amend or terminate the Plan at any time. Termination of the Plan will be subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

8. Party-In-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. The Plan also issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

9. 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:

<i>December 31,</i>	2014	2013
Net assets available for benefits per the financial statements	\$ 45,487,155	\$ 45,633,486
Excess contributions payable	-	52,113
Net Assets Available for Benefits Per Form 5500	\$ 45,487,155	\$ 45,685,599

The following is a reconciliation of the changes in net assets available for plan benefits per the financial statements to Form 5500:

<i>Years ended December 31,</i>	2014	2013
Net increase (decrease) per the financial statements	\$ (146,331)	\$ 5,416,133
Change in excess contributions payable	(52,113)	(42,073)
Net Increase (Decrease) per Form 5500	\$ (198,444)	\$ 5,374,060

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, 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 the amounts reported in the statements of net assets available for benefits.

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Supplemental Schedule

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Schedule of Assets (Held at End of Year)

EIN: 04-2921333
Plan Number: 002

December 31, 2014

(a)	(b) Identity of Issues, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	MFS MA INV Growth	Mutual Fund Shares	a	\$ 6,220,892
	Neuberger Berman Genesis Fund Advisor Class	Mutual Fund Shares	a	5,238,009
	Col Large Cap Index A	Mutual Fund Shares	a	4,327,697
*	Fidelity Advisor Growth Opportunities Fund Class A	Mutual Fund Shares	a	3,852,524
*	Fidelity Advisor Equity Income Fund Class A	Mutual Fund Shares	a	3,582,877
	MFS Total Return R3	Mutual Fund Shares	a	3,514,316
	MFS INTL Value R3	Mutual Fund Shares	a	2,686,245
*	Fidelity Advisor Stock Selector Mid Cap Fund Class A	Mutual Fund Shares	a	2,284,268
*	Fidelity Advisor Small Cap Fund Class A	Mutual Fund Shares	a	1,643,772
*	Fidelity Advisor Intermediate Bond Fund Class A	Mutual Fund Shares	a	1,586,121
*	Fidelity Advisor Freedom 2030 A	Mutual Fund Shares	a	1,406,916
*	Fidelity Advisor Freedom 2020 A	Mutual Fund Shares	a	1,071,606
*	Fidelity Advisor Freedom 2025 A	Mutual Fund Shares	a	1,060,127
*	Fidelity Advisor Freedom 2040 A	Mutual Fund Shares	a	942,175
	PIMCO Total Return A	Mutual Fund Shares	a	470,558
*	Fidelity Advisor Freedom 2015 A	Mutual Fund Shares	a	373,944
	Col Mid Cap Index A	Mutual Fund Shares	a	351,996
	PIMCO Total Income A	Mutual Fund Shares	a	327,203
*	Fidelity Advisor Freedom 2035 A	Mutual Fund Shares	a	273,531
*	Fidelity Advisor Freedom 2050 A	Mutual Fund Shares	a	244,591
	Col Small Cap Index A	Mutual Fund Shares	a	232,056
*	Fidelity Advisor Freedom Income A	Mutual Fund Shares	a	142,146
*	Fidelity Advisor Freedom 2010 A	Mutual Fund Shares	a	121,922
*	Fidelity Advisor Freedom 2045 A	Mutual Fund Shares	a	120,090
	WFS Emerging Markets Equity	Mutual Fund Shares	a	115,281
*	Fidelity Advisor Freedom 2055 A	Mutual Fund Shares	a	61,311
	First Eagle Global A	Mutual Fund Shares	a	59,550
*	Fidelity Advisor Freedom 2005 A	Mutual Fund Shares	a	1,975
*	Fidelity Prime Fund - Daily Money Class	Money Market Fund Shares	a	2,761,775
*	Participant notes receivable	Interest rates of 4.25% to 5.50%	-	411,681
				\$ 45,487,155

*Represents party-in-interest as defined by ERISA.

a-The cost of participant directed investments is not required to be disclosed.



ModusLink Global Solutions Savings and Retirement 401(k) Plan

Financial Statements (and supplemental
schedule)

Years Ended December 31, 2014 and 2013

**ModusLink Global Solutions Savings and
Retirement 401(k) Plan**

Financial Statements (and supplemental schedule)
Years Ended December 31, 2014 and 2013

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Contents

Independent Auditor's Report	3-4
Financial Statements:	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8-15
Supplemental Schedule:	
Schedule of Assets (held at end of year)	17



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Independent Auditor's Report

To the Plan Administrator
ModusLink Global Solutions Savings and Retirement 401(k) Plan
Waltham, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 5, which was certified by Fidelity Management 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 a certification from the trustee as of December 31, 2014 and for the year then ended, 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 Matters

The supplemental Schedule of Assets (held at end of year), 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. This 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.

The financial statements of the Plan for the year ended December 31, 2013 were audited by other auditors. 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 the other auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by the Plan trustee. Their report dated August 22, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974.

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

The form and content of the information included in the 2014 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, 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.

BDO USA, LLP

September 29, 2015

Financial Statements

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2014	2013
Assets		
Investments, at fair value	\$ 45,075,474	\$ 45,151,691
Notes Receivable From Participants	411,681	533,908
Total Assets	45,487,155	45,685,599
Liabilities		
Excess Contributions Payable	-	(52,113)
Net Assets Available for Benefits	\$ 45,487,155	\$ 45,633,486

See accompanying notes to financial statements.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

<i>Years ended December 31,</i>	2014	2013
Additions:		
Investment Income:		
Net appreciation in fair value of investments	\$ 1,040,748	\$ 7,328,485
Interest and dividends	2,183,601	1,701,007
Participant Notes Receivable Interest Income	20,446	20,120
Total income	3,244,795	9,049,612
Contributions:		
Participant	1,986,190	2,104,063
Employer	394,556	442,044
Rollover	821,976	426,241
Total contributions	3,202,722	2,972,348
Total additions	6,447,517	12,021,960
Deductions:		
Benefits paid to participants	6,586,542	6,595,200
Administrative expenses	7,306	10,627
Total deductions	6,593,848	6,605,827
Net Increase (Decrease)	(146,331)	5,416,133
Net Assets Available for Benefits, beginning of year	45,633,486	40,217,353
Net Assets Available for Benefits, end of year	\$ 45,487,155	\$ 45,633,486

See accompanying notes to financial statements.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

1. Description of Plan

The following description of the ModusLink Global Solutions Savings and Retirement 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined contribution plan covering eligible employees of ModusLink Global Solutions and participating subsidiaries (collectively, the "Company"). Fidelity Management Trust Company ("FMTTC") serves as the trustee for the Plan's investments, Fidelity Workplace Services LLC ("FWS") serves as recordkeeper of the Plan and the Company serves as the plan administrator. The Plan's effective date is October 1, 1973 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Employees of the Company are eligible to participate in the Plan following the attainment of age 21. Employees are automatically enrolled into the Plan at a deferral rate of 3% a minimum of thirty days after they become eligible.

Participant Contributions

Participants may voluntarily contribute up to 80% of their pretax compensation in any plan year, not to exceed the annual amount set by law. Participants that have attained age 50 or are projected to attain age 50 before the close of the calendar year may make additional catch up contributions.

Employer Contributions

The Company may make a discretionary employer matching contribution to the Plan on behalf of participants calculated as a percentage of voluntary contributions set by board resolution. The approved matching percentage was 33.33% of the first 6% of participant contributions in 2014 and 2013. Voluntary contributions in excess of 6% of eligible compensation were not subject to matching in 2014 and 2013.

Rollover Contributions

The Plan may receive any amounts received by an employee as a distribution from another qualified plan, provided that the receipt of such amounts does not adversely affect the qualified tax status of the Plan. Participants are fully vested in these amounts.

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ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The majority of participants vest in the discretionary employer matching contributions based on years of service as follows:

<i>Years of Vesting Service</i>	<i>Percent Vested</i>
Less than 1 year	0%
1 year	33%
2 years	67%
3 or more	100%

Participants who are not otherwise fully vested will become fully vested in all contributions upon attainment of age 55, death, total disability prior to termination of service or upon termination of the Plan. Certain participants of former employers acquired by the Company fall under other vesting schedules under which participants are immediately vested.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions, discretionary employer matching contributions, administrative expenses, if applicable, and an allocation of plan earnings. Plan earnings are allocated based on the underlying investments in a participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Payment of Benefits

The Plan provides for distribution of the vested balance of a participant's account to a participant, spouse or designated beneficiary upon reaching the normal retirement date, 59½ years of age, disability or death. All distributions are subject to the applicable provisions of the plan agreement.

Hardship Withdrawals

In accordance with a uniform and nondiscriminatory policy adopted by the plan administrator, a participant may withdraw a portion of his or her vested balance to meet immediate and heavy financial needs, subject to certain limitations outlined in the Plan.

Notes Receivable from Participants

The Plan allows a participant to borrow a minimum of \$1,000 and up to the lesser of \$50,000 or 50% of his or her vested account balance. The loan is secured by the participant's vested balance. Each loan bears interest at a fixed rate determined by the plan administrator and must be repaid to the Plan within a five year period, unless the loan is used for the purchase of a principal residence in which case the maximum repayment period may be ten years. Outstanding loans carry an interest rate which is commensurate with prevailing rates for similar loans at the time each loan was made and are repaid ratably through payroll deductions.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Participant notes receivable are stated at their unpaid balance plus any accrued but unpaid interest.

Investment Elections

Each participant shall direct the investment of his or her account. Participants may select from a selection of mutual funds or a money market fund.

Forfeitures

When termination of participation in the Plan occurs, the nonvested portion of the participant's account, as defined by the Plan, represents forfeitures. Forfeitures are utilized to pay administrative expenses or to reduce future discretionary employer matching contributions. As of December 31, 2014 and 2013, the Plan held \$32,919 and \$43,242, respectively, of forfeited nonvested amounts. For the years ended December 31, 2014 and 2013, forfeitures of \$55,335 and \$48,519 were used to reduce discretionary employer matching contributions.

Administration

The general administration of the Plan is governed by the Company. Loan, distribution and outside mutual fund fees are paid by the Plan. The Company pays for audit and legal fees and other administrative costs, if any.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

In preparing the financial statements in conformity with generally accepted accounting principles ("GAAP"), the Plan's management is required to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein and disclosures. Accordingly, actual amounts could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

Shares held of mutual and money market funds traded on national security exchanges are valued at the net asset value as of December 31, 2014 and 2013.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

Payment of Benefits

Benefits are recorded when paid.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions.

Subsequent Events

The Company has evaluated subsequent events through September 29, 2015, the date which the financial statements were available to be issued.

The Plan was amended and restated effective June 24, 2015 to adopt an updated prototype plan and incorporate previous amendments and regulatory compliance updates.

3. Investments

The following table presents the fair value of investments that represent five percent or more of the Plan's net assets:

<i>December 31,</i>	2014	2013
Investments at fair value:		
Neuberger Berman Genesis Fund Advisor Class	\$ 5,238,009	\$ 6,540,562
MFS MA INV Growth	6,220,892	-
Col Large Cap Index A	4,327,697	-
Fidelity Advisor Growth Opportunities Fund Class A	3,852,524	3,752,502
Fidelity Advisor Equity Income Fund Class A	3,582,877	3,502,134
MFS Total Return R3	3,514,316	-
Fidelity Prime Fund - Daily Money Class	2,761,775	2,593,848
MFS INTL Value R3	2,686,245	-
Fidelity Advisor Stock Selector Mid Cap Fund Class A	2,284,268	2,703,169
Fidelity Advisor Intermediate Bond Fund Class A	1,586,121*	2,329,670
Fidelity Advisor Equity Growth Fund Class A	-	5,406,135
Dreyfus S&P 500 Index Fund	-	4,261,824
Alliance Bernstein Global Risk Allocation A	-	3,759,982
Fidelity Advisor Overseas Fund Class A	-	2,782,911

*Investments less than 5%.

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ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

4. Fair Value Measurement

The Plan follows the provisions of ASC Topic 820, “Fair Value Measurement”, which defines fair value and establishes 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 are described below:

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

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The methods 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 believes that its valuation methods are appropriate and consistent with those of 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.

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ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

The following tables set forth by level within the fair value hierarchy the Plan investment assets at fair value. As required by ASC Topic 820, assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

<i>December 31, 2014</i>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Mutual funds:				
Large cap funds	\$ 17,983,990	\$ -	\$ -	\$ 17,983,990
Blended	9,394,201	-	-	9,394,201
Small cap funds	7,113,837	-	-	7,113,837
International	2,801,526	-	-	2,801,526
Mid cap funds	2,636,264	-	-	2,636,264
Bond	2,383,881	-	-	2,383,881
Total mutual funds	42,313,699	-	-	42,313,699
Money market fund	2,761,775	-	-	2,761,775
Total Investments	\$ 45,075,474	\$ -	\$ -	\$ 45,075,474

<i>December 31, 2013</i>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Mutual funds:				
Large cap funds	\$ 16,922,595	\$ -	\$ -	\$ 16,922,595
Blended	9,530,691	-	-	9,530,691
Small cap funds	8,510,165	-	-	8,510,165
International	2,782,911	-	-	2,782,911
Mid cap funds	2,703,169	-	-	2,703,169
Bond	2,108,312	-	-	2,108,312
Total mutual funds	42,557,843	-	-	42,557,843
Money market fund	2,593,848	-	-	2,593,848
Total Investments	\$ 45,151,691	\$ -	\$ -	\$ 45,151,691

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

5. Information Certified By the Plan Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform, and they did not perform, any auditing procedures with respect to the following information certified by Fidelity Management Trust Company (the "Trust Company" or "Fidelity") except for comparing such information certified by the Trust Company to information included in the Plan's financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the Trust Company for 2014 and 2013 that such information is complete and accurate.

Information certified as of and for the years ended December 31, 2014 and 2013 is as follows:

<i>December 31,</i>	2014	2013
Investments:		
Mutual funds	\$ 42,313,699	\$ 42,557,843
Money market fund	2,761,775	2,593,848
Participant notes receivable	411,681	533,908
Total	\$ 45,487,155	\$ 45,685,599

<i>Years ended December 31,</i>	2014	2013
Investment income:		
Net appreciation in fair value of mutual funds	\$ 1,040,748	\$ 7,328,485
Interest and dividend income	2,183,601	1,701,007
Participant notes receivable interest income	20,446	20,120
	\$ 3,244,795	\$ 9,049,612

6. Tax Status

The Plan uses a prototype plan document. The prototype plan received its latest opinion letter on March 31, 2014 (previous letter dated March 31, 2008), in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since the prototype plan received its opinion letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2011.

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Notes to Financial Statements

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to amend or terminate the Plan at any time. Termination of the Plan will be subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

8. Party-In-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. The Plan also issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

9. 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:

<i>December 31,</i>	2014	2013
Net assets available for benefits per the financial statements	\$ 45,487,155	\$ 45,633,486
Excess contributions payable	-	52,113
Net Assets Available for Benefits Per Form 5500	\$ 45,487,155	\$ 45,685,599

The following is a reconciliation of the changes in net assets available for plan benefits per the financial statements to Form 5500:

<i>Years ended December 31,</i>	2014	2013
Net increase (decrease) per the financial statements	\$ (146,331)	\$ 5,416,133
Change in excess contributions payable	(52,113)	(42,073)
Net Increase (Decrease) per Form 5500	\$ (198,444)	\$ 5,374,060

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, 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 the amounts reported in the statements of net assets available for benefits.

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Supplemental Schedule

ModusLink Global Solutions Savings and Retirement 401(k) Plan

Schedule of Assets (Held at End of Year)

EIN: 04-2921333
Plan Number: 002

December 31, 2014

(a)	(b) Identity of Issues, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	MFS MA INV Growth	Mutual Fund Shares	a	\$ 6,220,892
	Neuberger Berman Genesis Fund Advisor Class	Mutual Fund Shares	a	5,238,009
	Col Large Cap Index A	Mutual Fund Shares	a	4,327,697
*	Fidelity Advisor Growth Opportunities Fund Class A	Mutual Fund Shares	a	3,852,524
*	Fidelity Advisor Equity Income Fund Class A	Mutual Fund Shares	a	3,582,877
	MFS Total Return R3	Mutual Fund Shares	a	3,514,316
	MFS INTL Value R3	Mutual Fund Shares	a	2,686,245
*	Fidelity Advisor Stock Selector Mid Cap Fund Class A	Mutual Fund Shares	a	2,284,268
*	Fidelity Advisor Small Cap Fund Class A	Mutual Fund Shares	a	1,643,772
*	Fidelity Advisor Intermediate Bond Fund Class A	Mutual Fund Shares	a	1,586,121
*	Fidelity Advisor Freedom 2030 A	Mutual Fund Shares	a	1,406,916
*	Fidelity Advisor Freedom 2020 A	Mutual Fund Shares	a	1,071,606
*	Fidelity Advisor Freedom 2025 A	Mutual Fund Shares	a	1,060,127
*	Fidelity Advisor Freedom 2040 A	Mutual Fund Shares	a	942,175
	PIMCO Total Return A	Mutual Fund Shares	a	470,558
*	Fidelity Advisor Freedom 2015 A	Mutual Fund Shares	a	373,944
	Col Mid Cap Index A	Mutual Fund Shares	a	351,996
	PIMCO Total Income A	Mutual Fund Shares	a	327,203
*	Fidelity Advisor Freedom 2035 A	Mutual Fund Shares	a	273,531
*	Fidelity Advisor Freedom 2050 A	Mutual Fund Shares	a	244,591
	Col Small Cap Index A	Mutual Fund Shares	a	232,056
*	Fidelity Advisor Freedom Income A	Mutual Fund Shares	a	142,146
*	Fidelity Advisor Freedom 2010 A	Mutual Fund Shares	a	121,922
*	Fidelity Advisor Freedom 2045 A	Mutual Fund Shares	a	120,090
	WFS Emerging Markets Equity	Mutual Fund Shares	a	115,281
*	Fidelity Advisor Freedom 2055 A	Mutual Fund Shares	a	61,311
	First Eagle Global A	Mutual Fund Shares	a	59,550
*	Fidelity Advisor Freedom 2005 A	Mutual Fund Shares	a	1,975
*	Fidelity Prime Fund - Daily Money Class	Money Market Fund Shares	a	2,761,775
*	Participant notes receivable	Interest rates of 4.25% to 5.50%	-	411,681
				\$ 45,487,155

*Represents party-in-interest as defined by ERISA.

a-The cost of participant directed investments is not required to be disclosed.