Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MUSICK, PEELER & GARRETT LLP EMPLOYEE ASSET ACCUMULATION PROGRAM

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 02/01/1983

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
MUSICK, PEELER & GARRETT LLP

ONE WILSHIRE BOULEVARD., SUITE 2000
LOS ANGELES, CA 90017-3806

2b Employer Identification Number (EIN)
95-1777575

2c Plan Sponsor's telephone number
213-629-7600

2d Business code (see instructions)
541110

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.	10/07/2015	DAVID C. WRIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	266
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)**	224
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	214
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	46
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	260
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	260
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	252
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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:
2A 2E 2F 2G 2J 2R 2S 2T 3B 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4B

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

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

A Name of plan
MUSICK, PEELER & GARRETT LLP EMPLOYEE ASSET ACCUMULATION PROGRAM

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUSICK, PEELER & GARRETT LLP

D Employer Identification Number (EIN)
95-1777575

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

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

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

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

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

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

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

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

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

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

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

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

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

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

PACIFIC GLOBAL INVESTMENT MGMT

95-4351611

(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?
26 50	NONE	13208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHWAB RETIREMENT PLAN SERVICES,INC

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	12326	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KRAVITZ, INC.

95-3207191

(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?
28 50	NONE	9234	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 59 62 71	NONE	4179	Yes [X] No [ ]	Yes [X] No [ ]	13	Yes [X] No [ ]

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

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

(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
CHARLES SCHWAB & CO AND AFFILIATES	59	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHMENT 11-1111111	SEE ATTACHMENT

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
MUSICK, PEELER & GARRETT LLP EMPLOYEE ASSET ACCUMULATION PROGRAM

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUSICK, PEELER & GARRETT LLP

D Employer Identification Number (EIN)
95-1777575

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2322336	2322949
(2) Participant contributions	1b(2)	218366	94601
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11258093	6542870
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9291572	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1189228	1112387
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	69535490	62292723
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	368310	22198084

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	94183395	94563614
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	94183395	94563614

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2288486	
(B) Participants	2a(1)(B)	1928934	
(C) Others (including rollovers)	2a(1)(C)	896941	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5114361
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	828	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	63495	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		64323
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2446626	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2446626
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1443880
c Other income	2c		1507356
d Total income. Add all **income** amounts in column (b) and enter total	2d		10576546
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10156661	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10156661
f Corrective distributions (see instructions)	2f		566
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	26774	
(4) Other	2i(4)	12326	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		39100
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10196327
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		380219
l Transfers of assets:			
(1) To this plan	2l(1)		
(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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: PERRY HAY LLP **(2)** EIN: 46-2290413

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
MUSICK, PEELER & GARRETT LLP EMPLOYEE ASSET ACCUMULATION PROGRAM

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUSICK, PEELER & GARRETT LLP

D Employer Identification Number (EIN)
95-1777575

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-1558009

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% 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):

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2014

with

INDEPENDENT AUDITOR'S REPORT

PERRY HAY LLP
CERTIFIED PUBLIC ACCOUNTANTS

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
FINANCIAL STATEMENTS
DECEMBER 31, 2014

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1 - 2
Financial Statements:	
Statements of Net Assets Available for Benefits December 31, 2014 and 2013	3
Statement of Changes in Net Assets Available for Benefits Year ended December 31, 2014	4
Notes to Financial Statements	5 - 12
Supplemental Schedule:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2014	14 - 15

PERRY HAY LLP
CERTIFIED PUBLIC ACCOUNTANTS

22144 Clarendon Street | Suite 304 | Woodland Hills, CA 91367-6303
818.444.1222 | fax 818.444.1223 | www.perryhay.com

INDEPENDENT AUDITOR'S REPORT

The Retirement Committee
Musick, Peeler & Garrett LLP
Employee Asset Accumulation Program
Los Angeles, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Musick, Peeler & Garrett LLP Employee Asset Accumulation Program (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for benefits for the year ended December 31, 2014 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Charles Schwab Trust Company, the trustee of the Plan (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule, as listed in the table of contents, is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

October 2, 2015
Woodland Hills, California

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	2014	2013
Investments:		
Cash and cash equivalents	$ 6,542,870	$ 7,476,885
Registered investment companies	62,292,723	61,956,100
Self directed brokerage accounts	22,198,084	21,020,480
Total investments	91,033,677	90,453,465
Notes receivable from participants	1,112,387	1,189,228
Participant contributions receivable	94,601	218,366
Company contributions receivable	2,322,949	2,322,336
Net assets available for benefits	$ 94,563,614	$ 94,183,395

See accompanying Notes to Financial Statements.

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2014

Additions:	
Investment income:	
Dividend and capital gain distributions	$ 2,859,403
Interest income	239,334
Net appreciation in fair value of investments	2,299,953
Total investment income	5,398,690
Interest income on notes receivable from participants	63,495
Contributions:	
Company	2,288,486
Participant pre-tax elective deferrals	1,760,514
Participant Roth after-tax elective deferrals	168,420
Participant rollovers	896,941
Total contributions	5,114,361
Total additions	10,576,546
Deductions:	
Benefits paid to participants	10,157,227
Administrative expenses	39,100
Total deductions	10,196,327
Net increase	380,219
Net assets available for benefits - December 31, 2013	94,183,395
Net assets available for benefits - December 31, 2014	$ 94,563,614

See accompanying Notes to Financial Statements.

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

1. Description of the Plan

General

The following description of the Musick, Peeler & Garrett LLP (the "Company") Employee Asset Accumulation Program (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan provisions. The Plan is a defined contribution plan, intended to qualify as a profit sharing plan under Section 401 and as a cash or deferred arrangement under Section 401(k) of the Internal Revenue Code ("IRC") and is administered by a committee appointed by the partners of the Company. The Plan covers all partners and employees of the Company who have completed at least one hour of service as defined in the Plan documents. For employer contributions, the Plan entry dates are January 1 or July 1 following eligibility. For employee contributions, the Plan entry date is the first day of the month following eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). At December 31, 2014, there were 260 participants in the Plan.

Administration of Plan assets

The Company is the Plan administrator. Certain officers or employees of the Company who are involved with Plan administration are not compensated by the Plan for such services.

Participant contributions

Participants may make pre-tax elective deferrals or Roth after-tax elective deferrals of up to 50% of their compensation not to exceed the maximum allowed under the appropriate provisions of the IRC. Partner and associate attorney deferrals are limited to 19% of their compensation. Rollovers from qualified plans and qualifying IRA accounts are allowed under the provisions of the Plan.

Company contributions

The Company annually contributes a discretionary profit sharing cash contribution determined by the Company's partners not to exceed the maximum allowed under the appropriate provisions of the IRC. Company contributions are allocated to the employee-participants based on a determined percentage of each participant's cash basis compensation during the plan year for those participants who have worked at least 1,000 hours during the Plan year and who are employed at the Plan year-end. Contributions are allocated to partner-participants based upon a designated allocation groups method. The same eligibility rules apply to partners and associate attorneys. Associate attorneys are eligible to share in profit sharing contributions at a maximum contribution rate of 3% of qualifying compensation.

1. Description of the Plan (continued)

Participant accounts

Each participant's account is credited with their elective deferrals, rollover contributions and allocations of (a) the Company's profit sharing contribution and (b) Plan earnings (losses). Allocations are based on participant's earnings as defined in the Plan document. The benefit to which a participant is entitled is dependent on the vested balance of the participant's account.

Vesting

Participants are immediately 100% vested in their elective deferrals, rollover contributions and qualified non-elective employer contributions plus actual earnings (losses) thereon. Vesting in other Company contributions plus actual earnings (losses) thereon will vest as follows:

Years of Service Completed	Vesting Percentage
1	33%
2	66%
3	100%

The other Company contributions also become 100% vested upon reaching the normal retirement age of 59½ and 5 years of participation, or upon death or termination of employment because of a disability while employed by the Company.

Payment of benefits

Upon retirement, termination of employment, death or disability, the participant's vested elective deferrals, rollover contributions and Company contributions are paid to the participant or beneficiaries as soon as administratively feasible in the form of a single-sum cash payment. The forfeited portion of the participant's account, if any, is used to pay administrative expenses of the Plan and then to reduce Company contributions. During the year ended December 31, 2014 there were forfeitures of $51,749.

In-service withdrawals of Company contributions are permitted under certain conditions. Participants who attain age 59½ may request an in-service withdrawal once a year to receive a distribution of all or any portion of their vested account. In addition, financial hardship distributions of elective deferral accounts are permitted if the requirements of financial hardship are met.

1. Description of Plan (continued)

Investment options

All investments are held in trust and were invested in cash and cash equivalents, registered investment companies and other self directed investments at the direction of the participants. The Plan allows the participants very broad investment options ranging from very low volatility to very high volatility. Charles Schwab Trust Company (the "Trustee") (deemed to be a party-in-interest) held the Plan's investment assets and executed investment transactions as of and during the year ended December 31, 2014 under a nondiscretionary trust agreement. Investment income, gains and losses are allocated to each participant's account each business day.

Notes receivable from participants

Under the terms of the Plan, participants may borrow from their vested account balances up to $50,000 or 50%, whichever is less. The loans are secured by the balance in the participants' accounts and bear interest at a bank prime rate in effect at the time of the loan plus 2.5%. The interest rate on the loans is 5.75%. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence.

Plan termination

Although, it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the participants' Company contribution accounts will become 100% vested and the net assets of the Plan will be distributed as prescribed by ERISA.

2. Summary of significant accounting policies

Basis of accounting

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

Use of estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amount of the Plan assets, liabilities and disclosures at the date of the financial statements. Actual results could differ from those estimates.

2. Summary of significant accounting policies (continued)

Investment valuation and income recognition

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

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

Notes receivable from participants

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

Payment of benefits

Benefits are recorded when paid.

Risk and uncertainties

The Plan, at the direction of its participants, invests in various investment securities that 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. Accordingly, such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits as of December 31, 2014.

Administrative expenses

Plan administrative expenses, including accounting services, trustee, administration, auditing and legal fees, are paid by the Company and not included in these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

Reclassifications

Certain amounts in the 2013 financial statements have been reclassified to conform to the 2014 presentation which was simplified by the FASB Accounting Standards Update No. 2015-12 and related Topic 962.

2. Summary of significant accounting policies (continued)

Subsequent events

The Plan's management has evaluated subsequent events through October 2, 2015, the date the financial statements were available to be issued.

3. Fair value measurements

Investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs are unobservable and have the lowest priority. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Level 1 fair value measurements

The fair values of the cash and cash equivalents and registered investment companies are based on closing price reported on the active market on which the securities are traded.

Level 2 fair value measurements

The self directed brokerage accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

Level 3 fair value measurements

The Plan held no investments whose values are determined using unobservable inputs.

3. Fair value measurements (continued)

The following tables set forth, by level within the fair value hierarchy, investments at fair value as of December 31, 2014 and 2013:

		Fair value measurements at December 31, 2014:	
	Fair value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)
Cash and cash equivalents	$ 6,542,870	$ 6,542,870	$ -
Registered investment companies	62,292,723	62,292,723	-
Self directed brokerage accounts	22,198,084	-	22,198,084
	$ 91,033,677	$ 68,835,593	$ 22,198,084

		Fair value measurements at December 31, 2013:	
	Fair value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)
Cash and cash equivalents	$ 7,476,885	$ 7,476,885	$ -
Registered investment companies	61,956,100	61,956,100	-
Self directed brokerage accounts	21,020,480	-	21,020,480
	$ 90,453,465	$ 69,432,985	$ 21,020,480

4. Net appreciation in fair value of investments

During the year ended December 31, 2014, the Plan investments appreciated in value as follows:

Net realized gain	$ 1,073,036
Net unrealized appreciation	1,226,917
Net appreciation in fair value of investments	$ 2,299,953

5. Certification

The following is a summary of the unaudited information included in the Plan's financial statements and supplemental schedule that were provided by the Trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee that the following information is complete and accurate:

(a) The fair value and cost of investments as of December 31, 2014 and 2013.

(b) Net appreciation in fair value of investments, interest, dividends and capital gain distributions for the year ended December 31, 2014.

(c) Supplemental schedule of assets (held at end of year) as of December 31, 2014.

6. Tax status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated November 30, 2010, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving this determination letter, the Plan administrator and tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the company has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

7. Reconciliation to Form 5500

The financial statements for the year ended December 31, 2014 agreed to the IRS Form 5500, Annual Return/Report of Employee Benefit Plan, without exception.

SUPPLEMENTAL SCHEDULE

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
E.I.N. 95-1777575 - PLAN NUMBER 005
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash and cash equivalents:			
*	Schwab Retirement Advantage	6,542,870.190 shares	$ 6,542,870	$ 6,542,870
	Registered investment companies:			
	Vanguard Target Retirement 2010	1,547.312 shares	35,599	40,725
	Vanguard Target Retirement 2015	64,109.512 shares	839,287	980,234
	Vanguard Target Retirement 2020	147,167.333 shares	3,646,637	4,188,382
	Vanguard Target Retirement 2025	31,712.164 shares	447,589	524,202
	Vanguard Target Retirement 2030	66,154.966 shares	1,537,608	1,921,140
	Vanguard Target Retirement 2035	8,348.765 shares	121,832	148,942
	Vanguard Target Retirement 2040	13,967.832 shares	322,538	415,683
	Vanguard Target Retirement 2045	19,244.351 shares	292,033	358,907
	Vanguard Target Retirement 2050	3,930.566 shares	89,884	116,423
	Vanguard Target Retirement Income	1,293.305 shares	15,576	16,697
	Columbia Acorn Z Fund	195,216.190 shares	5,670,882	6,237,157
	Dodge & Cox Stock Fund	47,035.931 shares	6,164,909	8,510,682
	Euro Pacific Growth Fund, R5	132,316.096 shares	5,283,349	6,224,149
	PIMCO Total Return Fund	561,911.162 shares	6,102,779	5,989,973
	Royce Total Return Fund	147,820.991 shares	1,995,287	2,178,881
	American Balanced Fund R6	65,291.086 shares	1,701,431	1,616,607
*	Schwab S&P 500 Index Fund	223,837.518 shares	4,617,806	7,198,615
	T. Rowe Price Blue Chip Growth	67,217.558 shares	3,313,308	4,521,725
	Vanguard Short-Term Bond Fund	212,977.153 shares	2,242,291	2,232,001
	Vanguard Total Stock Index	104,957.592 shares	5,132,236	5,415,812
	Vanguard Total Bond Market Index	317,919.553 shares	3,436,133	3,455,786
	Total registered investment companies		53,008,994	62,292,723

MUSICK, PEELER & GARRETT LLP
EMPLOYEE ASSET ACCUMULATION PROGRAM
E.I.N. 95-1777575 - PLAN NUMBER 005
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Self directed brokerage accounts	N/A	$ 22,248,063	$ 22,198,084
	Total investments		81,799,927	91,033,677
*	Notes receivable from participants	(1)	1,112,387	1,112,387
	Total assets held at end of year		$ 82,912,314	$ 92,146,064

* Party-in-interest

(1) Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account. The interest rate on participant loans is 5.75%.

Musick, Peeler & Garrett LLP Employee Asset Accumulation Program

Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information

December 31, 2014

EIN: 95-1777575

Plan Number: 005

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)

Fund Family/Provider	EIN	Formula
Allianz Funds	06-1349805	Rate of 0.02% of average daily balance of asset(s)
American Funds	95-1411037	Rate of 0.05% of average daily balance of asset(s)
Columbia	93-0577450	Rate of 0.40% of average daily balance of asset(s)
Dodge & Cox	Not Available	Rate of 0.10% of average daily balance of asset(s)
Royce	52-2343049	Rate of 0.20% of average daily balance of asset(s)
Schwab Funds	94-3106735	Range of 0.02 - 0.22% of average daily balance of assets
T. Rowe Price	52-2264646	Rate of 0.15% of average daily balance of asset(s)

Received by Charles Schwab & Co., Inc. (EIN#94-1737782)

Fund Family/Provider	EIN	Formula
Aberdeen	51-0368279	Rate of 0.40% of average daily balance of asset(s)
Allianz Funds	06-1349805	Range of 0.02 - 0.40% of average daily balance of assets
American Funds	95-1411037	Range of 0.05 - 0.37% of average daily balance of assets
AMG Funds	06-1555943	Rate of 0.50% of average daily balance of asset(s)
BlackRock	04-6171663	Rate of 0.50% of average daily balance of asset(s)
Buffalo	Not Available	Rate of 0.40% of average daily balance of asset(s)
Columbia	93-0577450	Rate of 0.40% of average daily balance of asset(s)
Delaware Investments	Not Available	Rate of 0.40% of average daily balance of asset(s)
Deutsche Asset & Wealth Mngt	13-3241232	Rate of 0.40% of average daily balance of asset(s)
DoubleLine	Not Available	Range of 0.10 - 0.36% of average daily balance of assets
Dreman	Not Available	Rate of 0.40% of average daily balance of asset(s)
Driehaus	20-3634295	Rate of 0.40% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Rate of 0.10% of average daily balance of asset(s)
First Eagle	13-3392291	Rate of 0.10% of average daily balance of asset(s)
Harding Loevner	Not Available	Rate of 0.40% of average daily balance of asset(s)
ICON Funds	75-2676133	Rate of 0.40% of average daily balance of asset(s)
Janus	43-1804048	Rate of 0.35% of average daily balance of asset(s)
Natixis Funds	04-3200027	Range of 0.07 - 0.35% of average daily balance of assets
Neuberger Berman	13-3216325	Rate of 0.10% of average daily balance of asset(s)
Oakmark	04-3276558	Rate of 0.35% of average daily balance of asset(s)
OppenheimerFunds	13-2527171	Range of 0.08 - 0.40% of average daily balance of assets
Putnam	36-4488942	Rate of 0.50% of average daily balance of asset(s)
Rydex Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
Schwab Funds	94-3106735	Rate of 0.25% of average daily balance of asset(s)
Scout	43-1270132	Rate of 0.40% of average daily balance of asset(s)
Selected Funds	Not Available	Rate of 0.40% of average daily balance of asset(s)
T. Rowe Price	52-2264646	Rate of 0.04% of average daily balance of asset(s)

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: Musick, Peeler & Garrett LLP
NAME OF PLAN: Musick, Peeler & Garrett LLP Employee Asset Accumulation Program
EIN: 95-1777575
PLAN NUMBER: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (5.75% - 5.75%)		1,112,387
*	SCHWAB RETIREMENT ADVANTAGE	Money Market / Cash Equivalent		6,542,870
	PCRA	Self-Directed Brokerage Account		22,198,084
	AMERICAN BALANCED FUND R6	Registered Investment Company		1,616,607
	COLUMBIA ACORN Z	Registered Investment Company		6,237,157
	DODGE & COX STOCK FUND	Registered Investment Company		8,510,682
	EUROPACIFIC GROWTH R5	Registered Investment Company		6,224,149
	PIMCO TOTAL RETURN FUND	Registered Investment Company		5,989,973
	ROYCE TOTAL RETURN FUND	Registered Investment Company		2,178,881
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		7,198,615
	T ROWE PRICE BLUE CHIP	Registered Investment Company		4,521,725
	VANGUARD SHORT TERM BD IDX ADM	Registered Investment Company		2,232,001
	VANGUARD TARGET RETIREMNT 2010	Registered Investment Company		40,725
	VANGUARD TARGET RETIREMNT 2015	Registered Investment Company		980,234
	VANGUARD TARGET RETIREMNT 2020	Registered Investment Company		4,188,382
	VANGUARD TARGET RETIREMNT 2025	Registered Investment Company		524,202
	VANGUARD TARGET RETIREMNT 2030	Registered Investment Company		1,921,140
	VANGUARD TARGET RETIREMNT 2035	Registered Investment Company		148,942
	VANGUARD TARGET RETIREMNT 2040	Registered Investment Company		415,683
	VANGUARD TARGET RETIREMNT 2045	Registered Investment Company		358,907
	VANGUARD TARGET RETIREMNT 2050	Registered Investment Company		116,423
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		16,697
	VANGUARD TOT STK MKT IDX ADMRL	Registered Investment Company		5,415,812
	VANGUARD TTL BOND MKT IDX ADM	Registered Investment Company		3,455,786

* Party-in-interest