

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
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>CTPARTNERS 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/1983</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/1983</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CTPARTNERS EXECUTIVE SEARCH INC.</u> <u>28601 CHAGRIN BOULEVARD</u> <u>SUITE 600</u> <u>CLEVELAND, OH 44122</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-2402079</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-682-3200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541990</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-2402079</u>	2c Plan Sponsor's telephone number <u>216-682-3200</u>	2d Business code (see instructions) <u>541990</u>	
2b Employer Identification Number (EIN) <u>52-2402079</u>					
2c Plan Sponsor's telephone number <u>216-682-3200</u>					
2d Business code (see instructions) <u>541990</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2015	WILLIAM KENEALLY
	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
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	5 260
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) 206
a(2) Total number of active participants at the end of the plan year	6a(2) 227
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 62
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 289
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2
f Total. Add lines 6d and 6e	6f 291
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 214
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 CTPARTNERS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CTPARTNERS EXECUTIVE SEARCH INC.	D Employer Identification Number (EIN) 52-2402079	

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
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

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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)

MORGAN STANLEY SMITH BARNEY

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?
28 50	NONE	18750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY & CO. INCORPORATED

13-2655998

(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	6250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	432	Yes ☒ No ☐	Yes ☒ No ☐	0	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
CHARLES SCHWAB & CO. INC. AND AFFIL	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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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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 CTPARTNERS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CTPARTNERS EXECUTIVE SEARCH INC.	D Employer Identification Number (EIN) 52-2402079	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED CAPITAL PRESERVE R6	
--	--

b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY	
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c EIN-PN 22-2712853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2003900
--	--	---

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
---	--

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
---	--

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

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

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

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

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>CTPARTNERS 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CTPARTNERS EXECUTIVE SEARCH INC.</u>		D Employer Identification Number (EIN) <u>52-2402079</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	154088	211696
(9) Value of interest in common/collective trusts	1c(9)	1768049	2003900
(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)	17477515	19131404
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	348449	381362

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19748101	21728362

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19748101	21728362
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	129707	
(B) Participants	2a(1)(B)	1759085	
(C) Others (including rollovers)	2a(1)(C)	41620	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1930412
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7425	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7425
(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)	1465072	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1465072
(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)		13984
(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)		-237006
c Other income.....	2c		-9800
d Total income. Add all income amounts in column (b) and enter total.....	2d		3170087

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1160967	
(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)		1160967
f Corrective distributions (see instructions).....	2f		
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)	25000	
(4) Other.....	2i(4)	3859	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		28859
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1189826

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1980261
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) ☒ 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: MCGLADREY LLP

(2) EIN: 42-0714325

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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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	
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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 CTPARTNERS 401(K) RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CTPARTNERS EXECUTIVE SEARCH INC.				D Employer Identification Number (EIN) 52-2402079	
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 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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

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): _____

CTPartners
401(k) Retirement Savings Plan

Financial Report
December 31, 2014

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Independent Auditor's Report

To the Plan Administrator
CTPartners 401(k) Retirement Savings Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CTPartners 401(k) Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013 and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified or provided by Charles Schwab Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's assets and executes transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 6 to the financial statements, the plan sponsor ceased doing business effective June 30, 2015. In addition, the Board of Directors of the plan sponsor voted on June 29, 2015, to terminate the Plan effective June 30, 2015. The financial statements do not include any adjustments that might result from this decision. Our disclaimer of opinion is not modified with respect to this matter.

Independent Auditor's Report (Continued)

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

McGladrey LLP

Cleveland, Ohio
July 27, 2015

CTPartners 401(k) Retirement Savings Plan

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	2014	2013
Assets		
Investments, at fair value:		
Registered investment companies	\$ 19,131,404	\$ 17,477,515
Common/collective trust fund	2,003,900	1,768,049
Self-directed brokerage accounts	381,362	348,448
Total investments	21,516,666	19,594,012
Notes receivable from participants	211,696	154,089
Net assets available for benefits at fair value	21,728,362	19,748,101
Adjustment from fair value to contract value for interest in common/collective trust fund relating to fully benefit-responsive investment contracts	(6,473)	(5,089)
Net assets available for benefits	\$ 21,721,889	\$ 19,743,012

See notes to financial statements.

CTPartners 401(k) Retirement Savings Plan

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013**

	2014	2013
Additions:		
Investment income:		
Interest and dividends	\$ 1,509,614	\$ 763,396
Net (depreciation) appreciation in fair value of investments	(278,748)	2,652,308
Total investment income	1,230,866	3,415,704
Interest income on notes receivable from participants	7,425	6,340
Contributions:		
Employer	129,707	136,216
Participants	1,759,085	1,584,346
Rollover	41,620	117,026
Total contributions	1,930,412	1,837,588
Total additions	3,168,703	5,259,632
Deductions:		
Benefits paid to participants	1,160,967	1,484,488
Administrative expenses	28,859	21,128
Total deductions	1,189,826	1,505,616
Net increase	1,978,877	3,754,016
Net assets available for benefits:		
Beginning	19,743,012	15,988,996
Ending	\$ 21,721,889	\$ 19,743,012

See notes to financial statements.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the CTPartners 401(k) Retirement Savings Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: CTPartners Executive Search Inc. (the Company) is the plan sponsor of the Plan, which is a defined contribution plan generally covering all full-time employees who have three months of service and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Charles Schwab Trust Company is the trustee of the Plan. The trustee holds the Plan's assets and executes transactions there in based upon specific authorization of the plan administrator or participants.

Contributions: Each year, participants may contribute from 1% to 50% of eligible compensation, as defined by the Plan, up to certain IRS limits. Participants may designate all or a portion of his or her elective deferrals as Roth Elective Deferrals. In addition, participants may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make a matching contribution equal to a discretionary amount or percentage of participant contributions, not to exceed 25% of compensation. The Company may also make an additional discretionary profit sharing contribution using a formula integrated with the Social Security Taxable Wage Base. Participants must be employed at the end of the allocation period to be eligible for the discretionary matching and discretionary profit sharing contribution allocation.

Participant accounts: Each participant's account is credited with the participant's contribution and allocations of the Company's contribution and the Plan's earnings and is charged with an allocation for administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: A participant has a 100% non-forfeitable vested interest in his portion of contributions. Vesting in the Company's contributions is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vesting</u>
Less than one	0%
One but less than two	20%
Two but less than three	40%
Three but less than four	60%
Four but less than five	80%
Five or more	100%

Effective June 30, 2015, all participants in the Plan are fully vested in all of their accounts (see Note 6).

Investment options: Upon enrollment in the Plan, a participant may direct contributions in a variety of investment choices as more fully described in the Plan's literature. The Plan currently offers registered investment companies, a common/collective trust fund, and a self directed brokerage account as investment options for participants. Participants may change their investment options at any time.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest as determined by the plan administrator. Principal and interest is paid ratably through periodic payroll deductions.

Benefit payments: A participant's vested account will be distributed upon retirement, termination, disability or death. Distributions are made as a lump sum payment or in periodic installments. Additionally, the Plan has provisions for an active participant to make hardship withdrawals from his voluntary contribution account, or make withdrawals upon reaching age 59½ subject to limitations and restrictions.

Forfeited accounts: For the years ended December 31, 2014 and 2013 forfeitures totaling \$37,647 and \$15,613, respectively, were used to offset Company matching contributions.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common/collective trust fund. Contract value for the common/collective trust fund is based on the net asset value of the fund as reported by the trustee. The statements of net assets available for benefits presents the fair value of the common/collective trust fund as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Contributions: Participant and Company matching contributions are recognized when the participant contributions are withheld from the participant's earnings. The Company profit sharing contribution is recognized when declared by management.

Contributions receivable: Participant and Company matching contributions due to the Plan at year end, if any, are recorded as contributions receivable and are credited to the individual participant accounts.

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

Administrative expenses: Expenses of the Plan are paid by the Company or the Plan, at the discretion of the Company.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

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

Benefit payments: Benefits are recorded when paid.

Risks and uncertainties: The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market 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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Recent Accounting Pronouncements: In April 2013, the Financial Accounting Standards Board issued Accounting Standards Update No. 2013-07, *Presentation of Financial Statements (Topic 205): Liquidation Basis of Accounting*. This Update requires an entity to prepare its financial statements using the liquidation basis of accounting when liquidation is imminent. The Update requires disclosures about an entity's plan for liquidation, the methods and significant assumptions used to measure assets and liabilities, the type and amount of costs and income accrued, and the expected duration of the liquidation process. The amendment is effective for entities that determine liquidation is imminent during annual reporting periods beginning after December 15, 2013, and interim reporting periods therein. Entities should apply the requirements prospectively from the day that liquidation becomes imminent. Plan management is currently evaluating the impact this Update will have on the Plan's future financial statements as a result of the decision to terminate the plan effective June 30, 2015.

In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this Update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's future financial statements.

Reclassifications: Amounts previously shown have been reclassified to conform to the current year presentation.

Subsequent events: The Company has evaluated events for potential recognition and/or disclosure through July 27, 2015, the date the financial statements were available to be issued.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 3. Tax Status

The Plan is designed and operated in compliance with the applicable requirements of the Code. No provision for income taxes has been included in the Plan's financial statements. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014 and 2013 there are no uncertain positions that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 4. Information Certified or Provided by Charles Schwab Trust Company

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

The following table presents the fair value of the Plan's assets as certified by the trustee, except for the Plan's investment in the common/collective trust fund which is certified at contract value, as of December 31. The values of individual assets that represent 5% or more of the Plan's net assets are separately identified.

	2014	2013
Common/collective trust fund:		
Federated Capital Preservation ISP Fund	\$ 1,997,427	\$ 1,762,960
Registered investment companies:		
International Equity Institutional Fund	\$ 2,386,126	\$ 2,293,229
American Balanced Fund	1,189,604	1,144,202
DFA U.S. Targeted Value Fund	2,376,879	- *
Fairpointe Mid Cap Fund	1,611,548	1,534,596
FMI Large Cap	2,064,116	1,717,755
Heartland Value Fund	- *	2,249,359
PIMCO Real Return Fund	1,165,284	1,219,120
Schwab S&P 500 Index Fund	1,928,881	1,590,763
Sound Shore Fund	3,310,385	3,119,977
Other registered investment companies	3,098,581	2,608,514
	<u>\$ 19,131,404</u>	<u>\$ 17,477,515</u>
Self-directed brokerage accounts:		
Personal Choice Retirement	<u>\$ 381,362</u>	<u>\$ 348,448</u>
Notes receivable from participants	<u>\$ 211,696</u>	<u>\$ 154,089</u>

* Less than 5% of net assets in the reported year.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 4. Information Certified or Provided by Charles Schwab Trust Company (Continued)

Charles Schwab Trust Company also certified to the completeness and accuracy of the following for the years ended December 31.

	2014	2013
Interest and dividends	\$ 1,509,614	\$ 763,396
Interest income on notes receivable from participants	\$ 7,425	\$ 6,340
Net (depreciation) appreciation in fair value of investments:		
Registered investment companies	\$ (259,845)	\$ 2,631,398
Self-directed brokerage accounts	(18,903)	20,910
	\$ (278,748)	\$ 2,652,308

Note 5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Fair Value — The Company measures the fair values in accordance with accounting guidance that defines fair value, provides guidance for measuring fair value and requires certain disclosures. The guidance also discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow) and the cost approach (cost to replace the service capacity of an asset or replacement cost). The guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs that reflect the reporting entity's own assumptions.

The inputs used in the fair value measurement should be from the highest level available. In instances where the measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within the lowest level input that is significant to the fair value measurement in its entirety.

The inputs used in the fair value measurement should be from the highest level available. In instances where the measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within the lowest level input that is significant to the fair value measurement in its entirety.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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:

Registered investment companies: Valued at quoted market prices which represent the net asset value (NAV) of the shares held by the Plan at year end, a Level 1 input.

Common/collective trust fund and self-directed brokerage accounts: Valued at the total of the NAV of the underlying investments held at year end. The Plan's interest is valued based on information reported by the investment trustee. The underlying investments of the self directed brokerage accounts consist primarily of interest-bearing cash and common stocks.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31:

	2014			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Moderate allocation	\$ 1,189,604	\$ -	\$ -	\$ 1,189,604
Mid cap blend	1,611,548	-	-	1,611,548
Target date	1,564,713	-	-	1,564,713
Large cap value	5,374,502	-	-	5,374,502
Large cap growth	1,029,290	-	-	1,029,290
Foreign large blend	2,386,126	-	-	2,386,126
Small cap value	2,376,879	-	-	2,376,879
Inflation protected bond	1,669,862	-	-	1,669,862
Large cap blend	1,928,880	-	-	1,928,880
Total registered investment companies	19,131,404	-	-	19,131,404
Common/collective trust fund	-	2,003,900	-	2,003,900
Self-directed brokerage accounts:				
Cash and cash equivalents	1,636	-	-	1,636
Equities:				
Consumer goods	8,901	-	-	8,901
Technology	1,986	-	-	1,986
Services	5,621	-	-	5,621
Basic materials	1,269	-	-	1,269
Mutual funds:				
Large cap blend	75,374	-	-	75,374
Multisector bond	145,769	-	-	145,769
Intermediate term bond	87,434	-	-	87,434
Inflation protected bond	53,372	-	-	53,372
Total self-directed brokerage accounts	381,362	-	-	381,362
	\$ 19,512,766	\$ 2,003,900	\$ -	\$ 21,516,666

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

	2013			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Moderate allocation	\$ 1,144,202	\$ -	\$ -	\$ 1,144,202
Mid cap blend	1,534,596	-	-	1,534,596
Target date	1,445,682	-	-	1,445,682
Large cap value	4,837,732	-	-	4,837,732
Large cap growth	899,998	-	-	899,998
Foreign large blend	2,293,229	-	-	2,293,229
Small cap value	2,249,359	-	-	2,249,359
Inflation protected bond	1,481,954	-	-	1,481,954
Large cap blend	1,590,763	-	-	1,590,763
Total registered investment companies	17,477,515	-	-	17,477,515
Common/collective trust fund	-	1,768,049	-	1,768,049
Self-directed brokerage accounts:				
Cash and cash equivalents	532	-	-	532
Equities:				
Consumer goods	10,574	-	-	10,574
Technology	1,647	-	-	1,647
Services	4,511	-	-	4,511
Basic materials	261	-	-	261
Mutual funds:				
Large cap blend	36,808	-	-	36,808
Multisector bond	56,789	-	-	56,789
World Bond	23,639	-	-	23,639
Intermediate term bond	84,127	-	-	84,127
Inflation protected bond	32,094	-	-	32,094
Unit investment trusts:				
Mid cap blend	41,481	-	-	41,481
Small cap blend	43,652	-	-	43,652
Inflation protected bond	12,333	-	-	12,333
Total self-directed brokerage accounts	348,448	-	-	348,448
	\$ 17,825,963	\$ 1,768,049	\$ -	\$ 19,594,012

Changes in Fair Value Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

We evaluate the significance of transfers between Levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2014 and 2013, there were no significant transfers in or out of Level 1, 2 or 3.

CTPartners 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

<u>Investment</u>	2014			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation R6 Fund	\$ 2,003,900	None	Daily	12 Months

<u>Investment</u>	2013			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Federated Capital Preservation ISP Fund	\$ 1,768,049	None	Daily	12 Months

This category consists of a common collective investment fund which seeks current income by investing primarily in insurance contracts issued by insurance companies and investments from financial institutions that offer stability of principal. Investments in this category can be redeemed daily at the current net asset value per share based on the fair value of the underlying assets.

Note 6. Plan Termination and Subsequent Event

In June 2015 the Company ceased doing business and began to wind down its remaining operations. On June 29, 2015, the Board of Directors of the plan sponsor resolved to terminate the Plan effective June 30, 2015.

Note 7. Related Party Transactions

Certain Plan investments are shares of registered investment companies managed by Charles Schwab & Co., Inc. Charles Schwab Trust Company, a related entity, is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative services provided by Charles Schwab Trust Company for the years ended December 31, 2014 and 2013 were \$3,859 and \$2,378, respectively.

During the prior year, the Company entered into a service agreement with Morgan Stanley in which they would act as an independent, investment fiduciary to the Plan and, therefore, this transaction qualifies as a party-in-interest transaction. Fees paid by the Plan for fiduciary services provided by Morgan Stanley for the years ended December 31, 2014 and 2013 were \$25,000 and \$18,750, respectively.

Note 8. Reconciliation to IRS Form 5500

The fully benefit-responsive investment contract is recorded on the IRS Form 5500 at fair value while in the Plan's financial statements this investment is presented at fair value with an adjustment to contract value.

Notes receivable from participants are reported on the Form 5500 as participant loans and considered plan investments while in the Plan's financial statements they are classified as receivables from participants.

Supplemental Schedule

CTPartners 401(k) Retirement Savings Plan

Employer No. 52-2402079

Plan No. 001

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

December 31, 2014

(a)	(b)	(c)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Current Value
		Common/collective trust fund:	
	Federated Investors Trust Co.	Federated Capital Preservation R6 Fund	\$ 2,003,900
		Registered investment companies:	
	Aberdeen Asset Management	International Equity Institutional Fund	2,386,126
	American Funds	American Balanced Fund	1,189,604
	Aston Funds	Fairpointe Mid Cap Fund	1,611,548
	Barclays Global Investors	Barclays Global Blackrock LifePath 2020	122,495
	Barclays Global Investors	Barclays Global Blackrock LifePath 2030	636,288
	Barclays Global Investors	Barclays Global Blackrock LifePath 2040	566,664
	Barclays Global Investors	Barclays Global Blackrock LifePath 2050	87,711
	Barclays Global Investors	Barclays Global Blackrock LifePath	151,555
	Dimensional Fund Advisors	DFA U.S. Targeted Value CL 1	2,376,879
	Fiduciary Management, Inc.	FMI Large Cap	2,064,116
	New York Life Investment Management	Mainstay Large Cap Growth R1	1,029,290
	Pacific Management Investment Co.	PIMCO Real Return Fund	1,165,284
	Pacific Management Investment Co.	PIMCO Total Return Fund	60
		Prudential Total Return Bond Z	504,518
*	Charles Schwab & Co., Inc.	Schwab S&P 500 Index Fund	1,928,881
	Sound Shore Management, Inc.	Sound Shore Fund	3,310,385
			19,131,404
		Self-directed brokerage accounts:	
*	Charles Schwab & Co., Inc.	Personal Choice Retirement	381,362
*	Participant Loans	Loans bearing interest at 4.25% maturing at various dates through October 2019	211,696
			\$ 21,728,362
*	Denotes a party-in-interest.		

The above information, except for the current value of the Plan's investment in the common/collective trust fund, has been certified by Charles Schwab Trust Company, the trustee, as complete and accurate. Column (d) (Cost) has been omitted as it is not required under ERISA.

CTPartners 401(k) Retirement Savings Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
December 31, 2014

EIN: 52-2402079

Plan Number: 001

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

Fund Family/Provider	EIN	Formula
Aberdeen	51-0368279	Rate of 0.10% 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	Rate of 0.60% of average daily balance of asset(s)
Aston	20-4747475	Rate of 0.40% of average daily balance of asset(s)
BlackRock	04-6171663	Rate of 0.50% of average daily balance of asset(s)
FMI Funds	39-1861095	Rate of 0.45% of average daily balance of asset(s)
MainStay	52-2206685	Rate of 0.35% of average daily balance of asset(s)
Prudential Investments	22-3703799	Rate of 0.25% of average daily balance of asset(s)
Schwab Funds	94-3106735	Rate of 0.02% of average daily balance of asset(s)
Sound Shore	06-1332926	Rate of 0.40% of average daily balance of asset(s)

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

Fund Family/Provider	EIN	Formula
Diamond Hill Funds	31-6547095	Rate of 0.10% of average daily balance of asset(s)
Natixis Funds	04-3200027	Rate of 0.07% of average daily balance of asset(s)
Schwab Funds	94-3106735	Rate of 0.25% of average daily balance of asset(s)

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

NAME OF PLAN SPONSOR:	CTPartners Executive Search Inc.
NAME OF PLAN:	CTPartners 401(k) Retirement Savings Plan
EIN:	52-2402079
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25%)		211,696
	FEDERATED CAPITAL PRESERVE R6	Common Collective Trust Fund		2,003,900
	PCRA	Self-Directed Brokerage Account		381,362
	ABERDEEN INTL EQUITY INSTL	Registered Investment Company		2,386,126
	AMERICAN BALANCED FUND R3	Registered Investment Company		1,189,604
	ASTON/FAIRPOINTE MID CAP N	Registered Investment Company		1,611,548
	BLACKROCK LIFEPATH 2020 INSTL	Registered Investment Company		122,495
	BLACKROCK LIFEPATH 2030 INSTL	Registered Investment Company		636,288
	BLACKROCK LIFEPATH 2040 INSTL	Registered Investment Company		566,664
	BLACKROCK LIFEPATH 2050 INSTL	Registered Investment Company		87,711
	BLACKROCK LIFEPATH RET INSTL	Registered Investment Company		151,555
	DFA U.S. TARGETED VALUE CL I	Registered Investment Company		2,376,879
	FMI LARGE CAP	Registered Investment Company		2,064,116
	MAINSTAY LARGE CAP GROWTH R1	Registered Investment Company		1,029,290
	PIMCO REAL RETURN CL D	Registered Investment Company		1,165,284
	PIMCO TOTAL RETURN FUND	Registered Investment Company		60
	PRUDENTIAL TOTAL RETURN BND Z	Registered Investment Company		504,518
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		1,928,881
	SOUND SHORE INVESTOR	Registered Investment Company		3,310,385

* Party-in-interest