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;
- [X] 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
VOLCOM, INC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

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

1740 MONROVIA AVENUE
COSTA MESA, CA 92627

2b Employer Identification Number (EIN)
33-0466919

2c Plan Sponsor's telephone number
949-646-2175

2d Business code (see instructions)
424300

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.	10/14/2015	TARA COON
	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**	330
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)**	234
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	343
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	133
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	476
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	476
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	418
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2E 2J 2K 2T 2S 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **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
VOLCOM, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
33-0466919

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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

(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)

ASCENSUS

11-3665754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 99 15 60 50	NONE	2220	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ]

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
(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.	

(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
VOLCOM, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
33-0466919

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)	41000	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1097976	1002877
(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)	161602	185796
(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)	7139916	7808853
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	8440494	8997526
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	73665	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	73665	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8366829	8997526

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)	108917	
	(B) Participants	2a(1)(B)	974197	
	(C) Others (including rollovers)	2a(1)(C)	199976	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1283090
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	83	
	(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)	16104	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		16187
	(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)	115360	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		115360
	(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)		289651
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1704288
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1071626	
(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)		1071626
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)	1965	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1965
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1073591
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		630697
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) [X] 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 [X] No

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

(1) Name: HASKELL & WHITE **(2)** EIN: 33-0310569

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		396228
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
VOLCOM, INC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
33-0466919

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): 45-0404698

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements and
Supplemental Schedules
(With Independent Auditors' Report Thereon)

VOLCOM, INC. 401(k) PLAN

As of December 31, 2014 and 2013
and for the Year Ended December 31, 2014

Financial Statements and Supplemental Schedules
(With Independent Auditors' Report Thereon)

VOLCOM, INC. 401(k) PLAN

As of December 31, 2014 and 2013
and for the Year Ended December 31, 2014

VOLCOM, INC. 401(k) PLAN

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Supplemental Schedules:

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Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014 13

NOTE: All other supplemental schedules required by 29CFR Section 2520.130-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of conditions under which they are required.

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INDEPENDENT AUDITORS' REPORT

To the Trustee and Participants of
The Volcom, Inc. 401(k) Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Volcom, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of Volcom, Inc. 401(k) Plan as of December 31, 2014 and 2013, and the changes in net assets available for plan benefits for the year ended December 31, 2014 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of delinquent contributions and assets held at end of year, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Haskell & White LLP

HASKELL & WHITE LLP

October 2, 2015
Irvine, California

VOLCOM, INC. 401(k) PLAN

Statements of Net Assets Available for Plan Benefits

	As of December 31,	
	2014	2013
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	$ 1,002,877	$ 1,097,976
Mutual funds (Notes B4 and C)	7,808,853	7,139,916
Total investments, at fair value	8,811,730	8,237,892
Participant contributions receivable	-	41,000
Notes receivable from participants	185,796	161,602
Total receivables	185,796	202,602
Total assets	8,997,526	8,440,494
LIABILITIES		
Excess participant contributions payable (Note H)	109,234	73,665
Net assets available for plan benefits	$ 8,888,292	$ 8,366,829

See accompanying notes to the financial statements

VOLCOM, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Plan Benefits

For The Year Ended December 31, 2014

Additions:		
Investment income:		
Net appreciation in fair value of investments	$	289,651
Dividends and interest income		115,360
		405,011
Contributions:		
Participant		974,197
Employer		108,917
Participant rollovers		199,976
		1,283,090
Interest on notes receivable from participants		16,104
Interest on cash and cash equivalents		83
Total additions		1,704,288
Deductions:		
Benefit payments		1,071,626
Corrective distributions		109,234
Administrative expenses		1,965
Total deductions		1,182,825
Net increase		521,463
Net assets available for plan benefits:		
Beginning of year		8,366,829
End of year	$	8,888,292

See accompanying notes to the financial statements

VOLCOM, INC. 401(k) PLAN

Notes to Financial Statements

NOTE A - PLAN DESCRIPTION

The following brief description of the Volcom, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan that was established effective January 1, 1999 and is administered by Volcom, LLC. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers substantially all of the employees of the Company who have attained the age of 21 and completed at least 1,000 hours and six months of service. Effective August 1, 2014, the Plan was amended to allow employees from related companies to participate in the Plan. The related companies are Volcom Retail, Inc., LS&S Retail, Inc. and Volcom Retail Outlets, Inc.

2. Contributions

Each year, participants may elect to make voluntary 401(k) contributions from 0% to 20% of their eligible compensation, as defined by the Plan, up to the maximum allowed under the Internal Revenue Code ("Code") for each year ($17,500 for the Plan year ended December 31, 2014). All employees who were eligible to make pretax deferrals under the Plan and had attained age 50 before the close of the Plan year were eligible to make catch-up contributions in accordance with, and subject to, the limitations of the Code. Participants may rollover contributions from other qualified retirement plans. The Company is allowed to make discretionary employer matching contributions. There were no employer matching contributions for the year ended December 31, 2013; however the employer match was reinstated beginning August 1, 2014.

3. Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's pretax contributions and allocations of (a) Company matching contributions, when applicable, and (b) investment earnings or losses, and (c) charged with withdrawals and an allocation of Plan transaction fees. Allocations are based on participant investment selections or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

4. Vesting

Eligible participants are immediately 100% vested with respect to their voluntary and Company discretionary matching contributions, plus actual earnings thereon.

NOTE A - PLAN DESCRIPTION (continued)

5. Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2014, the Plan offered various mutual funds and money market funds as investment options for participants.

6. Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum of $50,000 or 50% of their account balance, whichever is less. Such loans bear interest at prevailing interest rates and are repaid to the participant's account over no more than five years, except in the case of loans used to acquire a primary residence. Participant loans are secured by the balance in the participant's account. Principal and interest are paid ratably through bi-weekly payroll deductions. There were no outstanding loans in default at either December 31, 2014 or 2013.

7. Payment of Benefits

On termination of service due to death, retirement, or disability, each participant or the participant's beneficiaries may receive the vested interest in the participant's account in a lump sum payment, less any loans outstanding. Account withdrawals are permitted by participants who suffer certain financial hardships and meet criteria established by the Internal Revenue Service ("IRS").

8. Administrative Expenses

Administrative, audit, and record keeping fees are paid by the Company.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared under the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America.

2. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

3. Risks and Uncertainties

The Plan is exposed to market and credit risk due to the various investment securities that may be selected by the participant in any combination. 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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

4. Investment Valuation and Income

The Plan's investments in mutual funds are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year end.

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

Management fees and operating expenses are charged to the Plan for investments in the mutual funds and are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

The Plan accounts for investments using Accounting Standards Codification ("ASC") 820 *Fair Value Measurements and Disclosures*. ASC 820 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820 defines fair value as 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. ASC 820 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which 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). The three levels of the fair value hierarchy under ASC 820 are described below:

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

4. Investment Valuation and Income (continued)

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2: Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or comparable assets or liabilities.
- Level 3: Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models, and similar techniques, and not based on market exchange, dealer or broker traded transactions. These valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,002,877	$ -	$ -	$ 1,002,877
Mutual funds	7,808,853	-	-	7,808,853
Total, at fair value	$ 8,811,730	$ -	$ -	$ 8,811,730

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,097,976	$ -	$ -	$ 1,097,976
Mutual funds	7,139,916	-	-	7,139,916
Total, at fair value	$ 8,237,892	$ -	$ -	$ 8,237,892

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan agreement.

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

6. Payment of Benefits

Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan as of December 31, 2014.

7. Subsequent Events Review

The Plan's management evaluated subsequent events through October 2, 2015, the date the financial statements were ready to be issued. The Company has determined to change the financial advisor and record keeper effective January 1, 2016.

NOTE C – INVESTMENTS

The following is a summary of the Plan's investments that exceeded 5% of net assets available for plan benefits as of December 31, 2014 and 2013:

	2014	2013
Merrill Lynch Retirement Reserves Money Fund	$ 1,002,877	$ 1,097,976
Perkins Mid Cap Value Fund A	674,378	608,148
PIMCO GNMA Fund A	639,608	484,908
MFS International Value Fund	593,356	538,448
Federated Total Return Bond Fund A	566,079	585,120
MFS Value Fund	564,766	573,290
BlackRock Equity Dividend A	529,964	467,970
BlackRock Global Allocation A	513,707	574,035
America Funds EuroPacific Growth Fund	**	421,159

** Investment did not represent greater than 5% of the net assets available for plan benefits as of December 31 of the respective Plan year.

NOTE D – RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Merrill Lynch and Blackrock. Merrill Lynch Trust Company (an affiliate of Merrill Lynch and Blackrock) is the asset custodian as defined by the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions.

NOTE E - TAX STATUS

The Plan utilizes a non-standardized prototype plan document sponsored by Ascensus, the third-party administrator, which received an opinion letter, dated March 31, 2008, from the IRS indicating that the form of the prototype plan is acceptable under applicable sections of the Code. The Plan has been amended subsequent to the receipt of the opinion letter. Management of the Plan sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE F – 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 set forth by ERISA. In the event of Plan termination, participants would be entitled to receive the accumulated balance in their individual account.

NOTE G – PROHIBITED TRANSACTIONS

1. Delinquent Contributions

   During the year ended December 31, 2012, the Plan Sponsor did not remit participant contributions of approximately $13,200 to the Plan on a timely basis as required by the Department of Labor. These late remittances are considered nonexempt prohibited transactions (as defined). Lost earnings on these amounts were determined by the Plan administrator to be approximately $902 through December 31, 2013. The above contributions of $13,200 as well as the lost earnings of $902 were remitted to the Plan on August 21, 2014. In addition, the Plan and/or the Plan Sponsor may be subject to various fines, penalties and interest.

   For the year ended December 31, 2014, the Company transferred employee contributions of $43,065 into the Plan after what was considered to be a reasonable period of time. This delinquent contribution is considered a nonexempt prohibited transaction under the regulations of the Department of Labor. The estimated lost earnings will be paid into the Plan by the Company, which is approximately $64. The Plan and/or the Plan Sponsor may be subject to various fines, penalties and interest.

NOTE G – PROHIBITED TRANSACTIONS (continued)

2. Ineligible Employees

During September 2013, the Plan's management discovered that they had inadvertently allowed ineligible employees to participate in the Plan. It was further discovered that the Plan has not been properly performing the Minimum Coverage Test per Section 410(b) of the Internal Revenue Code. Plan management is in the process of gathering historical data in order to identify whether or not there were additional ineligible employees who were allowed to participate in the Plan in prior years and to properly perform the Minimum Coverage Test for the 2013 and 2012 and prior Plan years. Once the population of ineligible participants is identified and the Minimum Coverage Tests are performed correctly, the Plan's management intends to take the required corrective actions to ensure that the Plan remains in compliance with all applicable IRS and Department of Labor rules. The impact on the financial statements has not yet been determined.

NOTE H – ACTUAL DEFERRAL PERCENTAGE COMPLIANCE

The Plan failed to pass the Actual Deferral Percentage ("ADP") and Average Contribution Percentage ("AC") tests for the Plan year ended December 31, 2014. In order to comply with the ADP and ACP tests, the Plan refunded $109,234 of contributions subsequent to year end to certain participants, which is recorded as excess participant contributions payable on the statement of net assets available for plan benefits as of December 31, 2014.

SUPPLEMENTAL SCHEDULES

VOLCOM, INC. 401(k) PLAN

EIN: 33-0466919; PN: 001
Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions

For the Year Ended December 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
$396,228				**$0**
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
X	**$ 396,228**	**$0**	**$0**	

See accompanying independent auditors' report.

VOLCOM, INC. 401(k) PLAN

EIN: 33-0466919; PN: 001
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost**	(e) Current Value
*	Merrill Lynch	Retirement Reserves Money Fund		$ 1,002,877
	Perkins	Perkins Mid Cap Value Fund A		674,378
	PIMCO	PIMCO GNMA Fund A		639,608
	MFS	MFS International Value Fund		593,356
	Federated	Federated Total Return Bond Fund A		566,079
	MFS	MFS Value Fund		564,766
*	BlackRock	BlackRock Equity Dividend A		529,964
*	BlackRock	BlackRock Global Allocation A		513,707
	American Funds	American Funds Growth Fund of America		446,074
	John Hancock	John Hancock Balanced Fund A		426,275
	American Funds	American Funds EuroPacific Growth Fund		420,781
	Oppenheimer	Oppenheimer Main Street Sm & Md Cap Fund A		373,468
	America Funds	America Funds Cap. World Gro. & Inc. Fund		363,715
	Columbia	Columbia Small Cap Value Fund A		299,885
*	BlackRock	BlackRock Capital Appreciation Fund A		241,018
	Prudential	Prudential Jennison Nat. Resource Fund A		239,705
*	BlackRock	BlackRock U.S. Opportunities Fund A		223,561
	Invesco	Invesco Advisor Real Estate Fund A		210,344
	Janus	Janus Balanced Fund A		194,099
	Federated	Federated Equity Income Fund A		137,785
	Invesco	Invesco Van Kampen Small Cap Growth Fund A		137,359
	Pioneer	Pioneer Equity Income Fund A		12,926
				8,811,730
	Participant Loans	Maturities from 2015 to 2028; balances collateralized by participant accounts; interest rates at 7%	-	185,796
				$ 8,997,526

* Represents investment with party-in-interest
** Not required as investments are participant-directed

See accompanying independent auditors' report.

Financial Statements and
Supplemental Schedules
(With Independent Auditors' Report Thereon)

VOLCOM, INC. 401(k) PLAN

As of December 31, 2014 and 2013
and for the Year Ended December 31, 2014

Financial Statements and Supplemental Schedules
(With Independent Auditors' Report Thereon)

VOLCOM, INC. 401(k) PLAN

As of December 31, 2014 and 2013
and for the Year Ended December 31, 2014

VOLCOM, INC. 401(k) PLAN

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NOTE: All other supplemental schedules required by 29CFR Section 2520.130-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of conditions under which they are required.

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INDEPENDENT AUDITORS' REPORT

To the Trustee and Participants of
The Volcom, Inc. 401(k) Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Volcom, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of Volcom, Inc. 401(k) Plan as of December 31, 2014 and 2013, and the changes in net assets available for plan benefits for the year ended December 31, 2014 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of delinquent contributions and assets held at end of year, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Haskell & White LLP

HASKELL & WHITE LLP

October 2, 2015
Irvine, California

VOLCOM, INC. 401(k) PLAN

Statements of Net Assets Available for Plan Benefits

	As of December 31,	
	2014	2013
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	$ 1,002,877	$ 1,097,976
Mutual funds (Notes B4 and C)	7,808,853	7,139,916
Total investments, at fair value	8,811,730	8,237,892
Participant contributions receivable	-	41,000
Notes receivable from participants	185,796	161,602
Total receivables	185,796	202,602
Total assets	8,997,526	8,440,494
LIABILITIES		
Excess participant contributions payable (Note H)	109,234	73,665
Net assets available for plan benefits	$ 8,888,292	$ 8,366,829

See accompanying notes to the financial statements

VOLCOM, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Plan Benefits

For The Year Ended December 31, 2014

Additions:		
Investment income:		
Net appreciation in fair value of investments	$	289,651
Dividends and interest income		115,360
		405,011
Contributions:		
Participant		974,197
Employer		108,917
Participant rollovers		199,976
		1,283,090
Interest on notes receivable from participants		16,104
Interest on cash and cash equivalents		83
Total additions		1,704,288
Deductions:		
Benefit payments		1,071,626
Corrective distributions		109,234
Administrative expenses		1,965
Total deductions		1,182,825
Net increase		521,463
Net assets available for plan benefits:		
Beginning of year		8,366,829
End of year	$	8,888,292

See accompanying notes to the financial statements

VOLCOM, INC. 401(k) PLAN

Notes to Financial Statements

NOTE A - PLAN DESCRIPTION

The following brief description of the Volcom, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan that was established effective January 1, 1999 and is administered by Volcom, LLC. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers substantially all of the employees of the Company who have attained the age of 21 and completed at least 1,000 hours and six months of service. Effective August 1, 2014, the Plan was amended to allow employees from related companies to participate in the Plan. The related companies are Volcom Retail, Inc., LS&S Retail, Inc. and Volcom Retail Outlets, Inc.

2. Contributions

Each year, participants may elect to make voluntary 401(k) contributions from 0% to 20% of their eligible compensation, as defined by the Plan, up to the maximum allowed under the Internal Revenue Code ("Code") for each year ($17,500 for the Plan year ended December 31, 2014). All employees who were eligible to make pretax deferrals under the Plan and had attained age 50 before the close of the Plan year were eligible to make catch-up contributions in accordance with, and subject to, the limitations of the Code. Participants may rollover contributions from other qualified retirement plans. The Company is allowed to make discretionary employer matching contributions. There were no employer matching contributions for the year ended December 31, 2013; however the employer match was reinstated beginning August 1, 2014.

3. Participant Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's pretax contributions and allocations of (a) Company matching contributions, when applicable, and (b) investment earnings or losses, and (c) charged with withdrawals and an allocation of Plan transaction fees. Allocations are based on participant investment selections or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

4. Vesting

Eligible participants are immediately 100% vested with respect to their voluntary and Company discretionary matching contributions, plus actual earnings thereon.

NOTE A - PLAN DESCRIPTION (continued)

5. Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. At December 31, 2014, the Plan offered various mutual funds and money market funds as investment options for participants.

6. Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum of $50,000 or 50% of their account balance, whichever is less. Such loans bear interest at prevailing interest rates and are repaid to the participant's account over no more than five years, except in the case of loans used to acquire a primary residence. Participant loans are secured by the balance in the participant's account. Principal and interest are paid ratably through bi-weekly payroll deductions. There were no outstanding loans in default at either December 31, 2014 or 2013.

7. Payment of Benefits

On termination of service due to death, retirement, or disability, each participant or the participant's beneficiaries may receive the vested interest in the participant's account in a lump sum payment, less any loans outstanding. Account withdrawals are permitted by participants who suffer certain financial hardships and meet criteria established by the Internal Revenue Service ("IRS").

8. Administrative Expenses

Administrative, audit, and record keeping fees are paid by the Company.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared under the accrual method of accounting and in accordance with accounting principles generally accepted in the United States of America.

2. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

3. Risks and Uncertainties

The Plan is exposed to market and credit risk due to the various investment securities that may be selected by the participant in any combination. 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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

4. Investment Valuation and Income

The Plan's investments in mutual funds are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year end.

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

Management fees and operating expenses are charged to the Plan for investments in the mutual funds and are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

The Plan accounts for investments using Accounting Standards Codification ("ASC") 820 *Fair Value Measurements and Disclosures*. ASC 820 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles, and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

ASC 820 defines fair value as 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. ASC 820 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which 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). The three levels of the fair value hierarchy under ASC 820 are described below:

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

4. Investment Valuation and Income (continued)

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2: Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or comparable assets or liabilities.
- Level 3: Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models, and similar techniques, and not based on market exchange, dealer or broker traded transactions. These valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,002,877	$ -	$ -	$ 1,002,877
Mutual funds	7,808,853	-	-	7,808,853
Total, at fair value	$ 8,811,730	$ -	$ -	$ 8,811,730

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,097,976	$ -	$ -	$ 1,097,976
Mutual funds	7,139,916	-	-	7,139,916
Total, at fair value	$ 8,237,892	$ -	$ -	$ 8,237,892

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan agreement.

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

6. Payment of Benefits

Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan as of December 31, 2014.

7. Subsequent Events Review

The Plan's management evaluated subsequent events through October 2, 2015, the date the financial statements were ready to be issued. The Company has determined to change the financial advisor and record keeper effective January 1, 2016.

NOTE C – INVESTMENTS

The following is a summary of the Plan's investments that exceeded 5% of net assets available for plan benefits as of December 31, 2014 and 2013:

	2014	2013
Merrill Lynch Retirement Reserves Money Fund	$ 1,002,877	$ 1,097,976
Perkins Mid Cap Value Fund A	674,378	608,148
PIMCO GNMA Fund A	639,608	484,908
MFS International Value Fund	593,356	538,448
Federated Total Return Bond Fund A	566,079	585,120
MFS Value Fund	564,766	573,290
BlackRock Equity Dividend A	529,964	467,970
BlackRock Global Allocation A	513,707	574,035
America Funds EuroPacific Growth Fund	**	421,159

** Investment did not represent greater than 5% of the net assets available for plan benefits as of December 31 of the respective Plan year.

NOTE D – RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Merrill Lynch and Blackrock. Merrill Lynch Trust Company (an affiliate of Merrill Lynch and Blackrock) is the asset custodian as defined by the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions.

NOTE E - TAX STATUS

The Plan utilizes a non-standardized prototype plan document sponsored by Ascensus, the third-party administrator, which received an opinion letter, dated March 31, 2008, from the IRS indicating that the form of the prototype plan is acceptable under applicable sections of the Code. The Plan has been amended subsequent to the receipt of the opinion letter. Management of the Plan sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE F – 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 set forth by ERISA. In the event of Plan termination, participants would be entitled to receive the accumulated balance in their individual account.

NOTE G – PROHIBITED TRANSACTIONS

1. Delinquent Contributions

   During the year ended December 31, 2012, the Plan Sponsor did not remit participant contributions of approximately $13,200 to the Plan on a timely basis as required by the Department of Labor. These late remittances are considered nonexempt prohibited transactions (as defined). Lost earnings on these amounts were determined by the Plan administrator to be approximately $902 through December 31, 2013. The above contributions of $13,200 as well as the lost earnings of $902 were remitted to the Plan on August 21, 2014. In addition, the Plan and/or the Plan Sponsor may be subject to various fines, penalties and interest.

   For the year ended December 31, 2014, the Company transferred employee contributions of $43,065 into the Plan after what was considered to be a reasonable period of time. This delinquent contribution is considered a nonexempt prohibited transaction under the regulations of the Department of Labor. The estimated lost earnings will be paid into the Plan by the Company, which is approximately $64. The Plan and/or the Plan Sponsor may be subject to various fines, penalties and interest.

NOTE G – PROHIBITED TRANSACTIONS (continued)

2. Ineligible Employees

During September 2013, the Plan's management discovered that they had inadvertently allowed ineligible employees to participate in the Plan. It was further discovered that the Plan has not been properly performing the Minimum Coverage Test per Section 410(b) of the Internal Revenue Code. Plan management is in the process of gathering historical data in order to identify whether or not there were additional ineligible employees who were allowed to participate in the Plan in prior years and to properly perform the Minimum Coverage Test for the 2013 and 2012 and prior Plan years. Once the population of ineligible participants is identified and the Minimum Coverage Tests are performed correctly, the Plan's management intends to take the required corrective actions to ensure that the Plan remains in compliance with all applicable IRS and Department of Labor rules. The impact on the financial statements has not yet been determined.

NOTE H – ACTUAL DEFERRAL PERCENTAGE COMPLIANCE

The Plan failed to pass the Actual Deferral Percentage ("ADP") and Average Contribution Percentage ("AC") tests for the Plan year ended December 31, 2014. In order to comply with the ADP and ACP tests, the Plan refunded $109,234 of contributions subsequent to year end to certain participants, which is recorded as excess participant contributions payable on the statement of net assets available for plan benefits as of December 31, 2014.

SUPPLEMENTAL SCHEDULES

VOLCOM, INC. 401(k) PLAN

EIN: 33-0466919; PN: 001
Schedule H, Part IV, Line 4a – Schedule of Delinquent Contributions

For the Year Ended December 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
$396,228				**$0**
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
X	**$ 396,228**	**$0**	**$0**	

See accompanying independent auditors' report.

VOLCOM, INC. 401(k) PLAN

EIN: 33-0466919; PN: 001
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost**	(e) Current Value
*	Merrill Lynch	Retirement Reserves Money Fund		$ 1,002,877
	Perkins	Perkins Mid Cap Value Fund A		674,378
	PIMCO	PIMCO GNMA Fund A		639,608
	MFS	MFS International Value Fund		593,356
	Federated	Federated Total Return Bond Fund A		566,079
	MFS	MFS Value Fund		564,766
*	BlackRock	BlackRock Equity Dividend A		529,964
*	BlackRock	BlackRock Global Allocation A		513,707
	American Funds	American Funds Growth Fund of America		446,074
	John Hancock	John Hancock Balanced Fund A		426,275
	American Funds	American Funds EuroPacific Growth Fund		420,781
	Oppenheimer	Oppenheimer Main Street Sm & Md Cap Fund A		373,468
	America Funds	America Funds Cap. World Gro. & Inc. Fund		363,715
	Columbia	Columbia Small Cap Value Fund A		299,885
*	BlackRock	BlackRock Capital Appreciation Fund A		241,018
	Prudential	Prudential Jennison Nat. Resource Fund A		239,705
*	BlackRock	BlackRock U.S. Opportunities Fund A		223,561
	Invesco	Invesco Advisor Real Estate Fund A		210,344
	Janus	Janus Balanced Fund A		194,099
	Federated	Federated Equity Income Fund A		137,785
	Invesco	Invesco Van Kampen Small Cap Growth Fund A		137,359
	Pioneer	Pioneer Equity Income Fund A		12,926
				8,811,730
	Participant Loans	Maturities from 2015 to 2028; balances collateralized by participant accounts; interest rates at 7%	-	185,796
				$ 8,997,526

* Represents investment with party-in-interest
** Not required as investments are participant-directed

See accompanying independent auditors' report.

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

Plan Name VOLCOM, INC 401(K) PLAN **EIN:** 33-0466919
Plan Sponsor's Name VOLCOM, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Merrill Lynch	Retirement Reserves	0	958,843
	Merrill Lynch	GM Retirement Reserves Money Fd Class 1	0	44,034
	Columbia	Columbia Funds Trust I Small Cap V	0	174,349
	Columbia	GM ColumbiaFund Trst I Small Cap Va	0	125,536
	BlackRock	GM BlackRock Equity Dividend Inv A	0	376,450
	BlackRock	BlackRock Equity Dividend Inv A	0	153,514
	BlackRock	BlackRock Capital Appreciation Inv A	0	241,018

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

Plan Name VOLCOM, INC 401(K) PLAN **EIN:** 33-0466919
Plan Sponsor's Name VOLCOM, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BlackRock	BlackRock Global Allocation Inv A	0	513,707
	Federated	Federated Total Return Bond A	0	155,021
	PIMCO	PIMCO GNMA Fund A	0	183,772
	Invesco	Invesco Real Estate Fund A	0	210,344
	Prudential	Prudential Jennison Natural Resources A	0	239,705
	Invesco	Invesco Small Cap Discovery A	0	67,849
	Oppenheimer	Oppenheimer Main Street Mid Cap A	0	373,468

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

Plan Name VOLCOM, INC 401(K) PLAN **EIN:** 33-0466919
Plan Sponsor's Name VOLCOM, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BlackRock	BlackRock U.S. Opportunities Portfo	0	98,101
	Perkins	Perkins Mid Cap Value A	0	461,342
	American Funds	American Funds Growth Fund of America R3	0	177,886
	Pioneer	Pioneer Equity Income A	0	12,925
	MFS	MFS Value A	0	564,765
	American Funds	American Funds EuroPacific GrowthR3	0	175,178
	MFS	MFS International Value A	0	338,400

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

Plan Name VOLCOM, INC 401(K) PLAN **EIN:** 33-0466919
Plan Sponsor's Name VOLCOM, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds Cap World Gr and InR3	0	363,715
	Janus	Janus Balanced A	0	194,099
	John Hancock	John Hancock Balanced Fund A	0	426,275
	American Funds	GM American Funds Growth of America R3	0	268,188
	BlackRock	GM BlackRock U.S. Opportunities Por	0	125,460
	Perkins	GM Perkins Mid Cap Value A	0	213,036
	Invesco	GM Invesco Small Cap Discovery A	0	69,510

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

Plan Name VOLCOM, INC 401(K) PLAN **EIN:** 33-0466919
Plan Sponsor's Name VOLCOM, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MFS	GM MFS International Value A	0	254,956
	Federated	GM Federated Total Return Bond A	0	411,058
	PIMCO	GM PIMCO GNMA Fund A	0	455,837
	Federated	Federated Equity Income A	0	137,785
	American Funds	GM American Funds EuroPacific GrowthR3	0	245,604
	Participants Loan Account ?	Various Rates and Maturities ?	0	185,796