

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>IMG EMPLOYEE 401(K) 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1984</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1984</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>IMG WORLDWIDE LLC</u> <u>1360 EAST 9TH STREET</u> <u>SUITE 100</u> <u>CLEVELAND, OH 44114-1782</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0896822</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-522-1200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>711300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0896822</u>	2c Plan Sponsor's telephone number <u>216-522-1200</u>	2d Business code (see instructions) <u>711300</u>	
2b Employer Identification Number (EIN) <u>34-0896822</u>					
2c Plan Sponsor's telephone number <u>216-522-1200</u>					
2d Business code (see instructions) <u>711300</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.	10/15/2015	JASON LUBLIN
	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 IMG 401 K PLAN ADMINISTRATIVE COMMITTEE 1360 EAST 9TH STREET SUITE 100 CLEVELAND, OH 44114-1782	3b Administrator's EIN 45-0543433 3c Administrator's telephone number 216-436-3612
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 IMG WORLDWIDE, INC.	4b EIN 34-0896822 4c PN 002
5 Total number of participants at the beginning of the plan year	5 2678
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) 1946
a(2) Total number of active participants at the end of the plan year	6a(2) 1965
b Retired or separated participants receiving benefits	6b 10
c Other retired or separated participants entitled to future benefits.....	6c 1128
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 3103
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2
f Total. Add lines 6d and 6e	6f 3105
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 3014
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: 2E 2F 2G 2J 2K 2R 2T 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan IMG EMPLOYEE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMG WORLDWIDE LLC	D Employer Identification Number (EIN) 34-0896822	

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
THE VANGUARD GROUP, INC.

23-1945930

(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)

HIGHLAND CONSULTING ASSOCIATES INC.

34-1753575

(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?
16	NONE	87736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 26 33 37 52	NONE	31936	Yes ☒ No ☐	Yes ☒ No ☐	0	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
THE VANGUARD GROUP, INC.	64	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.
DODGE AND COX 94-1441976	10 BPS

(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 IMG EMPLOYEE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 IMG WORLDWIDE LLC	D Employer Identification Number (EIN) 34-0896822
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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: VANGUARD RETIREMENT SAVING TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 23-2186884-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7665102
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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:

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:

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

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>IMG EMPLOYEE 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMG WORLDWIDE LLC</u>		D Employer Identification Number (EIN) <u>34-0896822</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)	126060	0
(2) Participant contributions.....	1b(2)	245428	0
(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)	75877	0
(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)	1017407	1111940
(9) Value of interest in common/collective trusts	1c(9)	7857148	7665102
(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)	156240083	166993750
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	189453

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	165562003	175960245

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	165562003	175960245
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4147943	
(B) Participants	2a(1)(B)	8805497	
(C) Others (including rollovers)	2a(1)(C)	459828	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13413268

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)	37707	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37707

(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)	6915500	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6915500

(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)		147322
(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)		6344365
c Other income.....	2c		7075
d Total income. Add all income amounts in column (b) and enter total.....	2d		26865237

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17556071	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	17217	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		17573288
f Corrective distributions (see instructions).....	2f		10092
g Certain deemed distributions of participant loans (see instructions).....	2g		-3321
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	115935	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		115935
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		17695994

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		9169243
l Transfers of assets:			
(1) To this plan.....	2l(1)		1228999
(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: MEADEN & MOORE, LTD

(2) EIN: 34-1818258

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		5799843
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		10000000
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.	X		
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.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>IMG EMPLOYEE 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMG WORLDWIDE LLC</u>	D Employer Identification Number (EIN) <u>34-0896822</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

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

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): _____



INDEPENDENT AUDITOR'S REPORT

The Participants and Plan Administrator for
The IMG Employee 401(k) Savings Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The IMG Employee 401(k) Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the 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 our audits. We conducted our audits 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 3, which was certified by Vanguard Fiduciary Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The Schedule of Assets Held for Investment Purposes at End of Year and Schedule of Delinquent Contributions are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." with a stylized flourish at the end.

MEADEN & MOORE, LTD.
Cleveland, Ohio
October 9, 2015

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

The IMG Employee 401(k) Savings Plan

EIN 34-0896822
Plan Number 002

December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Retirement Savings Trust	Common Collective Trust	**	\$ 7,665,102
	Alger Small Cap Growth Portfolio, Class I-2	Mutual Fund	**	9,175,042
	DFA U.S. Targeted Value Portfolio, Class R-2	Mutual Fund	**	5,174,575
	Dodge & Cox Balanced Fund	Mutual Fund	**	16,864,736
	Harbor Int'l Fund	Mutual Fund	**	10,206,268
	PIMCO Total Return Fund	Mutual Fund	**	7,128,934
	Vanguard 500 Index Fund	Mutual Fund	**	19,506,520
	Vanguard PRIMECAP Fund	Mutual Fund	**	29,994,991
	Vanguard Prime Money Market Fund	Mutual Fund	**	40,143
	Vanguard Target Retirement 2010 Fund	Mutual Fund	**	367,135
	Vanguard Target Retirement 2015 Fund	Mutual Fund	**	3,479,075
	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	3,058,437
	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	10,126,171
	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	5,056,503
	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	12,866,058
	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	3,947,554
	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	10,574,143
	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	3,668,268
	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	1,312,370
	Vanguard Target Retirement 2060 Fund	Mutual Fund	**	45,975
	Vanguard Target Retirement Income	Mutual Fund	**	3,512,692
	Vanguard Windsor II Portfolio Fund	Mutual Fund	**	10,880,930
	Dimensional Fund Advisors Emerging Mkts Vallue Port	Mutual Fund	**	7,230
	Vanguard Brokerage Option Fund	Vanguard Brokerage Option Fund	**	189,453
	Subtotal investments			174,848,305
	Participant loans	Various maturity dates from 2015 to 2026 with various rates ranging from 3.25% to 9.5%	**	1,111,940
	Total assets held for investment purposes			<u>\$ 175,960,245</u>

* Party-in-interest to the Plan.

** Historical cost information is not required for participant directed investments.

THE IMG EMPLOYEE 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2014

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INDEPENDENT AUDITOR'S REPORT

The Participants and Plan Administrator for
The IMG Employee 401(k) Savings Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The IMG Employee 401(k) Savings Plan, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the 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 our audits. We conducted our audits 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 3, which was certified by Vanguard Fiduciary Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." with a stylized flourish at the end.

MEADEN & MOORE, LTD.
Cleveland, Ohio
October 9, 2015

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

The IMG Employee 401(k) Savings Plan

	December 31	
	<u>2014</u>	<u>2013</u>
ASSETS		
Receivable - Employer contributions	\$ -	\$ 126,060
Receivable - Employee contributions	-	245,428
Notes receivable from participants	<u>1,111,940</u>	<u>1,017,407</u>
Total Receivables	1,111,940	1,388,895
Investments at Fair Value:		
Mutual funds	166,993,750	156,207,163
Participant directed brokerage funds	<u>189,453</u>	<u>108,797</u>
Total Investments at Fair Value	167,183,203	156,315,960
Investments at Contract Value:		
Common/collective trusts	<u>7,665,102</u>	<u>7,857,148</u>
Total Investments at Contract Value	7,665,102	7,857,148
Total Assets	175,960,245	165,562,003
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 175,960,245</u>	<u>\$ 165,562,003</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

The IMG Employee 401(k) Savings Plan

	Year Ended December 31	
	<u>2014</u>	<u>2013</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 4,147,943	\$ 3,880,920
Employee	8,805,497	8,135,169
Rollover	459,828	1,412,837
Other	<u>7,075</u>	<u>3,533</u>
Total Contributions	13,420,343	13,432,459
Investment Income:		
Interest and dividend income	7,062,822	5,477,162
Net unrealized/realized appreciation	<u>6,344,365</u>	<u>26,085,584</u>
Total Investment Income	13,407,187	31,562,746
Interest on notes receivable from participants	37,707	33,038
Deductions from Net Assets Attributed to:		
Benefits paid to participants	17,580,059	10,184,206
Administrative expenses	<u>115,935</u>	<u>87,859</u>
Total Deductions	<u>17,695,994</u>	<u>10,272,065</u>
Net Increase before Transfer In	9,169,243	34,756,178
Transfers In	1,228,999	1,988,319
Net Increase	10,398,242	36,744,497
Net Assets Available for Benefits:		
Beginning of Year	<u>165,562,003</u>	<u>128,817,506</u>
End of Year	<u>\$ 175,960,245</u>	<u>\$ 165,562,003</u>

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

1 Description of Plan

The following brief description of The IMG Employee 401(k) Savings Plan (the "Plan") is provided for general informational purposes only. Participants should refer to the Plan document for a complete description of the Plan provisions.

General:

The Plan, which was amended and restated effective January 1, 2013, is a defined contribution plan covering substantially all salaried employees of IMG Worldwide, Inc. (the "Company") who have attained the age of 21 and have completed six months of service. Employees of IMG Academies LLP who have attained the age of 21 and have completed at least 1,000 hours of service within a 12-consecutive month eligibility period are also covered in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

During 2013, the Company acquired Catalyst Public Relations. The Plan was amended effective January 1, 2013, to allow the employees of this company to be credited for service with their predecessor employer for eligibility and vesting purposes. Assets in the amount of \$1,291,304 were transferred into the Plan on June 30, 2013.

During 2013, the Company acquired J. Patton Sports Marketing Inc. The Plan was amended effective January 1, 2014, to allow the employees of this company to be credited for service with their predecessor employer for eligibility and vesting purposes. Assets in the amount of \$1,228,999 were transferred into the Plan on January 6, 2014 and January 7, 2014.

Eligibility:

All employees of the Company age 21 and older and who are employed for six months (twelve months for IMG Academy LLP hourly or daily basis employees) are eligible to participate in the Plan, provided that for purposes of making Deferred Income Contribution, there is no service requirement. Plan entrance dates are on the first day of each calendar month.

Contributions and Vesting:

Participants may elect to contribute up to 100% of their pre-tax compensation to the Plan subject to maximum annual contributions of \$17,500 in 2014 and 2013. The company contributes to the Plan 3% of the participant's annual pre-tax compensation in the form of a nonelective contribution. Immediate vesting applies to contributions by both the Company and Plan participants. Participants are automatically enrolled at 3% of compensation unless the participant makes a contrary election.

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

1 Description of Plan, Continued

Contributions and Vesting, Continued:

Roth contributions are allowed by the Plan.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Benefit Payments:

Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account as a lump sum payment, or rollover their balance into another qualified retirement account.

Plan Termination:

While it is the intention of the Company to continue this Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon termination, the net assets will be distributed to Plan participants, as all amounts are fully vested.

Forfeitures:

Forfeitures due from acquisitions of other plans that transferred into the Plan, shall be allocated to remaining participants in the same manner as the employer's contribution. Forfeitures for the year ended December 31, 2014 and 2013, respectively, were \$23 and \$2,765.

Notes Receivable from Participants:

Participants may borrow a maximum amount equal to the lesser of 50% of their total vested account balance or \$50,000, subject to certain Department of Labor and Internal Revenue Service requirements, upon approval by the Plan administrator. The Plan provides that loan amounts must be a minimum of \$1,000. The term of the loan may not exceed 5 years unless the loan is classified as a mortgage loan for the participant's principal residence, which has a maximum 15-year term. The loans are secured by the balance in the participants' accounts. As of December 31, 2014, interest rates on outstanding loans ranged from 3.25% to 9.5%, and loans mature at various dates from 2015 through 2026.

The Plan includes a Loan Fund for transfers from one of the investment alternatives into the Loan Fund for the purpose of segregation of individual loan balances. Loan amounts are distributed from the funds within the participant's account on a pro-rata basis. Repayments are made via payroll deductions into the investment funds based upon the participant's current investment choice. Loans are measured at their unpaid principal balance plus any accrued but unpaid interest.

Participants who retire or are terminated prior to extinguishing their loan obligation have the option to pay the outstanding balance in one lump sum or having the outstanding loan balance treated as a distribution from the participant's account subject to applicable tax laws.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

1 Description of Plan, Continued

Participants' Accounts:

A separate account is maintained for each participant in the Plan, reflecting contributions, investments, investment gains and losses, loans, withdrawals, transfers, and investment fees. The net value of each participant's account is established daily through the valuation of the trust fund assets at market value. Participants receive quarterly statements directly from the recordkeeper detailing all account information.

Participants may elect to invest contributions and transfers in multiples of 1% into any of the investment alternatives. Participants can change their investment direction or transfer funds electronically via the telephone or internet on a daily basis. All dividends, interest, and other distributions received by any fund will be reinvested automatically in the same fund.

2 Summary of Significant Accounting Policies

The significant accounting policies followed in preparing the Plan's financial statements are as follows:

Basis of Accounting:

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the 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 normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Valuation of Investments:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker.

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 purchased and sold as held during the year.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

2 Summary of Significant Accounting Policies, Continued

Administrative Costs:

All costs related to the administration of the Plan are paid by the Company or the Plan, as determined by the Company, subject to limitations under ERISA.

Payment of Benefits:

Benefits are recorded when paid from the participants' account.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 9, 2015, which is the date the financial statements were available to be issued.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties:

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

3 Information Prepared and Certified by Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained a certification from the Vanguard Fiduciary Trust Company, the Trustee of the Plan, as of and for the years ended December 31, 2014 and 2013, that all of the information provided by them is complete and accurate. Information included in the accompanying financial statements as to investments and investment income in the trust administered by the trustee is presented solely in reliance upon those certifications.

The following table presents information regarding investments and income for the years ended December 31, 2014 and 2013, as certified to be complete and accurate by the trustee:

	<u>2014</u>	<u>2013</u>
Investments	\$ 174,848,305	\$ 164,173,108
Notes receivable from participants	\$ 1,122,479	\$ 1,031,383
Interest and dividend income	\$ 7,100,529	\$ 5,509,678
Net unrealized/realized appreciation	\$ 6,344,365	\$ 26,086,106

4 Party-in-Interest Transactions

Vanguard Fiduciary Trust Company (Vanguard or trustee) serves as the recordkeeper and trustee of the Plan. Transactions with Vanguard are considered party-in-interest transactions. Usual and customary fees were paid by the mutual fund for the investment management services.

5 Income Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated September 4, 2013, that the Plan and related trust, as then designed, were in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the Plan is qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2014, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan is currently under a Department of Labor audit for the period January 1, 2012 through December 31, 2014. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to December 31, 2011.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

6 Benefit-Responsive Contract

The Plan holds a stable value investment contract (portfolio) with Vanguard Fiduciary Trust Company, the Trustee. The Portfolio is an open-end commingled pool dedicated exclusively to the management of assets of defined contribution plans. The Portfolio invests in underlying assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements) and enters into "wrapper" contracts issued by a third party. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The wrap issuer agrees to pay a portfolio an amount sufficient to cover unitholder redemptions and certain other payments (such as portfolio expenses), provided all the terms of the wrap contract have been met. Wrappers are normally purchased from issuers rated in the top three long-term rating categories (A- or the equivalent and above). Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the Plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the Plan for employee contributions, (3) any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the Plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the Plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the Plan sponsor, (7) any communication given to participants by the Plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the Plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

The issuer may terminate the contract for cause at any time.

7 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

7 Fair Value Measurements, Continued

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs to the valuation methodology include:
 - * Quoted prices for similar assets or liabilities in active markets;
 - * Quoted prices for identical assets or similar assets or liabilities in inactive markets;
 - * Inputs other than quoted prices that are observable for the asset or liability;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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

Mutual Funds:

The fair value of the common stocks and mutual funds are based on quoted market prices.

Money Market Funds:

The fair value of the securities within the money market fund are derived from amortized cost, which approximates market value.

The fair value of the municipal cash management fund within the money market fund is based on the cash management fund's net asset value.

Participant Directed Brokerage Funds:

The fair value of the participant directed brokerage funds are based on quoted market prices.

NOTES TO FINANCIAL STATEMENTS

The IMG Employee 401(k) Savings Plan

7 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2014		
	Level 1	Level 2	Total
Mutual Funds	\$ 166,953,607	\$ -	\$ 166,953,607
Money Market Funds	-	40,143	40,143
Participant directed brokerage funds	189,453	-	189,453
Investments at fair value	<u>\$ 167,143,060</u>	<u>\$ 40,143</u>	<u>\$ 167,183,203</u>

	Assets at Fair Value as of December 31, 2013		
	(Level 1)	(Level 2)	Benefits
Mutual Funds	\$ 156,170,735	\$ -	\$ 156,170,735
Money Market Funds	-	36,428	36,428
Participant directed brokerage funds	108,797	-	108,797
Investments at fair value	<u>\$ 156,279,532</u>	<u>\$ 36,428</u>	<u>\$ 156,315,960</u>

8 Prohibited Transactions

During the Plan year ended December 31, 2014 and 2013, employee withholdings and loan repayments for certain pay periods in the amount of \$5,595,453 (2014) and \$7,423,475 (2013) were not remitted by the Company to the Plan in a timely manner. As such, these transactions constitute prohibited transactions. The Company made corrective contributions (including restoring lost earnings) for the 2013 amounts in November 2014 and for the 2014 amounts in January 2015. The Company is currently under a Department of Labor audit and therefore is unable to file a submission under the Department of Labor's VFCP program but the DOL is reviewing the corrective contributions as part of its audit.

9 Subsequent Events

Effective January 1, 2015, employees of the Company ceased participating in the Plan and began participating in the WME IMG Profit Sharing Plan and 401(k) Plan. The assets of the Plan were merged into the WME IMG Plan in June 2015.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

The IMG Employee 401(k) Savings Plan

EIN 34-0896822
Plan Number 002

December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Retirement Savings Trust	Common Collective Trust	**	\$ 7,665,102
	Alger Small Cap Growth Portfolio, Class I-2	Mutual Fund	**	9,175,042
	DFA U.S. Targeted Value Portfolio, Class R-2	Mutual Fund	**	5,174,575
	Dodge & Cox Balanced Fund	Mutual Fund	**	16,864,736
	Harbor Int'l Fund	Mutual Fund	**	10,206,268
	PIMCO Total Return Fund	Mutual Fund	**	7,128,934
	Vanguard 500 Index Fund	Mutual Fund	**	19,506,520
	Vanguard PRIMECAP Fund	Mutual Fund	**	29,994,991
	Vanguard Prime Money Market Fund	Mutual Fund	**	40,143
	Vanguard Target Retirement 2010 Fund	Mutual Fund	**	367,135
	Vanguard Target Retirement 2015 Fund	Mutual Fund	**	3,479,075
	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	3,058,437
	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	10,126,171
	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	5,056,503
	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	12,866,058
	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	3,947,554
	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	10,574,143
	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	3,668,268
	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	1,312,370
	Vanguard Target Retirement 2060 Fund	Mutual Fund	**	45,975
	Vanguard Target Retirement Income	Mutual Fund	**	3,512,692
	Vanguard Windsor II Portfolio Fund	Mutual Fund	**	10,880,930
	Dimensional Fund Advisors Emerging Mkts Vallue Port	Mutual Fund	**	7,230
	Vanguard Brokerage Option Fund	Vanguard Brokerage Option Fund	**	189,453
	Subtotal investments			174,848,305
	Participant loans	Various maturity dates from 2015 to 2026 with various rates ranging from 3.25% to 9.5%	**	1,111,940
	Total assets held for investment purposes			<u>\$ 175,960,245</u>

* Party-in-interest to the Plan.

** Historical cost information is not required for participant directed investments.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

The IMG Employee 401(k) Savings Plan

EIN 34-0896822
Plan Number 002

December 31, 2014

Participant contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected		Contributions Corrected Outside VFCP	
	Contributions Pending Correction in VFCP			
Check here is Late Participant Loan Repayments are included X				
	\$	-	\$	5,799,843
				-

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

The IMG Employee 401(k) Savings Plan

EIN 34-0896822
Plan Number 002

December 31, 2013

Participant contributions Transferred Late to Plan Check here is Late Participant Loan Repayments are included X	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ 7,423,474	\$ -	

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

The IMG Employee 401(k) Savings Plan

EIN 34-0896822
Plan Number 002

December 31, 2014

Participant contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here is Late Participant Loan Repayments are included X				
	\$ -	\$ 5,799,843	-	

Plan Name	IMG Employee 401(k) Savings Plan
Plan Sponsor's Name	IMG Worldwide LLC

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