

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 GILT GROUPE HOLDINGS, INC. 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/2009</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/2009	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/01/2009					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) GILT GROUPE HOLDINGS, INC. 3208 EAST BLUE LICK RD SHEPHERDSVILLE, KY 40165	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 38-3853492</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 646-524-9742</td> </tr> <tr> <td>2d Business code (see instructions) 451110</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 38-3853492	2c Plan Sponsor's telephone number 646-524-9742	2d Business code (see instructions) 451110	
2b Employer Identification Number (EIN) 38-3853492					
2c Plan Sponsor's telephone number 646-524-9742					
2d Business code (see instructions) 451110					

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	LEAANN BALDON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	LEAANN BALDON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 956
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) 737
a(2) Total number of active participants at the end of the plan year	6a(2) 832
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 262
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1094
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 1094
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1006
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: 2T 2G 2E 2F 2J 2K 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 GILT GROUPE HOLDINGS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GILT GROUPE HOLDINGS, INC	D Employer Identification Number (EIN) 38-3853492

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 MERRILL LYNCH, PIERCE,FENNER &SMITH 13-5674085
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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	13050	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 ☐

(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

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 <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>GILT GROUPE HOLDINGS, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GILT GROUPE HOLDINGS, INC</u>		D Employer Identification Number (EIN) <u>38-3853492</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	38498169012
(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)	83464101300
(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)	1006393812496153
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

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	10185900	12766465

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	4069	8260
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4069	8260

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10181831	12758205
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	2999981	
(C) Others (including rollovers)	2a(1)(C)	199157	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3199138
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5122	
(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)	5143	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10265
(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)	226546	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		226546
(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)		419415
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3855364

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1248231	
(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)		1248231
f Corrective distributions (see instructions).....	2f		17709
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)	13050	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		13050
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1278990

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2576374
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MARKS PANETH LLP

(2) EIN: 11-3518842

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

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

A Name of plan <u>GILT GROUPE HOLDINGS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GILT GROUPE HOLDINGS, INC</u>	D Employer Identification Number (EIN) <u>38-3853492</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	<u>0</u>
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>45-0404698</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): _____

**GILT GROUPE HOLDINGS, INC.
401(K) PLAN**

GILT

Financial Statements
(Together with Independent Auditors' Report)

December 31, 2014

M A R K S P A N E T H

ACCOUNTANTS & ADVISORS

**GILT GROUPE HOLDINGS, INC. 401(K) PLAN
YEAR ENDED DECEMBER 31, 2014**

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INDEPENDENT AUDITORS' REPORT

To the Trustees of
Gilt Groupe Holdings, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Gilt Groupe Holdings, Inc., 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Ascensus as agent for Frontier Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 year ended December 31, 2014, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule H Line 4(i) – Schedule of Assets (Held at End of Year) for the year ended December 31, 2014 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and 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 the supplemental schedule.

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

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



New York, NY
October 15, 2015

GILT GROUPE HOLDINGS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2014	2013
ASSETS		
Investments at fair value	\$ 12,496,153	\$ 10,063,938
Cash	169,012	38,498
Notes receivable from participants	101,300	83,464
Total Assets	12,766,465	10,185,900
LIABILITIES		
Participant payable	8,260	4,069
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,758,205</u>	<u>\$ 10,181,831</u>

See accompanying notes to the financial statements.

GILT GROUPE HOLDINGS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income	
Net appreciation in fair value of investments	\$ 419,415
Interest and dividends	231,668
Total investment income	<u>651,083</u>
Interest income on notes receivable from participants	5,143
Contributions:	
Participant	2,999,981
Rollovers	199,157
Total contributions	<u>3,199,138</u>
Total additions	<u>3,855,364</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Rollovers	1,113,700
Benefits paid to participants	152,240
Administrative expenses	13,050
Total deductions	<u>1,278,990</u>
NET INCREASE	2,576,374

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>10,181,831</u>
End of year	<u>\$ 12,758,205</u>

See accompanying notes to the financial statements.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION

The following description of the Gilt Groupe Holdings, Inc., 401(k) Plan (the “Plan”) provides general information about the Plan’s provisions. Gilt Groupe Holdings, Inc. (the “Company”) is the Plan sponsor. Participants should refer to the Plan document and summary Plan description for a more complete description of the Plan’s provisions, copies of which may be obtained from the Plan sponsor.

General

The Plan, a defined contribution plan, was established in 2009 as the Gilt Groupe, Inc. 401(k) Plan. The sponsor of the Plan was Gilt Groupe, Inc. Effective February 15, 2012, the sponsor of the Plan was changed from Gilt Groupe, Inc. to Gilt Groupe Holdings, Inc. and the name of the Plan was changed to Gilt Groupe Holdings, Inc. 401(k) Plan.

Also effective February 15, 2012, the plans of Gilt City, Inc., Park & Bond, Inc. and Gilt Shared Services, Inc. were merged into the Gilt Groupe Holdings, Inc. 401(k) Plan. As of February 29, 2012, all accounts of participants under these plans were transferred to the Plan. Park & Bond, Inc. was dissolved later in 2012.

Substantially all full-time employees of Gilt Groupe Holdings, Inc., Gilt Groupe, Inc., Gilt City, Inc., and Gilt Shared Services, Inc., who are 21 years of age or older are covered under the Plan. The Plan provides automatic monthly enrollments for employees who have attained the age of 21 and have completed 1,000 hours of service in a six month period or at the completion of one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute up to 85% of eligible earnings, as defined by the Plan. Contributions are subject to a maximum amount permitted by the Internal Revenue Code (the “Code”), which is \$17,500 for the taxable years ended December 31, 2014 and 2013, respectively. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions subject to a maximum amount permitted by the Code of \$5,500 for the taxable years ended December 31, 2014 and 2013. Participants may elect to increase or reduce their rate of contribution at any time. A participant may make a rollover contribution to the Plan of amounts which he or she received from other qualified plans. Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis.

The Company may decide to make additional contributions to the Plan, in the form of a discretionary matching contribution, although the Company is not required to do so. Participants must make elective deferrals in order to receive this matching contribution. The percentage of elective deferrals to be matched, if any, will be determined by the Company and allocated to the participants’ accounts at the end of the Plan year. Participants must be employed by the Company on the last day of the Plan year to receive this allocation. No such matching contributions were made during the year ended December 31, 2014.

The Plan includes a Roth 401(k) contribution option which allows participants to contribute after-tax dollars into a Roth 401(k) account within the Plan, and allows for tax-free earnings on those contributions if subsequent distributions are qualified under the Code.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION (Continued)

Forfeited Accounts

At December 31, 2014 and 2013, there were no forfeited non-vested accounts. There were no forfeitures used during the year ended December 31, 2014.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Upon enrollment in the Plan, a participant may direct employee contributions to any of the investment options offered under the Plan. Participants may change their investment options at their discretion.

Vesting

Participants are immediately vested in their deferred contributions and rollover amounts plus actual earnings thereon. The Company's matching contributions will vest 25% after one year of credited service and 25% each year thereafter, with full vesting after four years of employment.

A participant's years of service for vesting are counted from the date of hire. If a participant terminates employment and is rehired within the next 12 months, the period of absence will be included in determining service for vesting purpose.

Notes Receivable from Participants

Participants may borrow against their vested interest up to 50 percent of their balance up to a maximum of \$50,000, subject to the provisions set forth for the Plan. The loans are secured by the balance in the participant's account and bear interest at a rates of 5.25 percent, which is commensurate with local prevailing rates as determined quarterly by the Plan administrator, and are generally payable in installments over periods ranging from one to five years (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to thirty years). Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

Payment of Benefits

On termination of service due to death, total permanent 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 in either a lump-sum amount, or in installment payments over a period not to exceed the life expectancy of the participant or the joint and last survivor.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION (Continued)

Payment of Benefits (Continued)

In-service withdrawals of all or a portion of a participant's deferral contributions amount may be made by participants who have reached 59½. Hardship withdrawals are permitted in cases of immediate and heavy financial need as defined in the Plan document. However, subsequent to a hardship withdrawal, participants' contributions are suspended for a period of six months. Minimum required distributions for participants who have reached 70½ also apply in accordance with Internal Revenue Service ("IRS") regulations.

Note 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

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

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF ACCOUNTING POLICIES (Continued)

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2015, the date the financial statements were available to be issued.

Note 3: INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY ASCENSUS, AGENT FOR THE TRUSTEE AS COMPLETE AND ACCURATE

Investments held by the Plan as of December 31, 2014 and 2013 were certified by Ascensus Trust Company ("Ascensus"), Trustee.

The following information presents investments that represent 5 percent or more of the Plan's assets:

	<u>2014</u>	<u>2013</u>
GM BlackRock S&P 500 Stock Institutional	\$ 2,309,090	\$ -
GM PIMCO Total Return Fund A	1,358,903	2,219,383
GM Lord Abbett Short Duration Income A	1,303,709	-
GM BlackRock Intl Index A	927,450	-
BlackRock S&P 500 Index Instl	688,984	-
GM Fidelity Advisor New Insights Fund T	-	1,223,509
GM Franklin Rising Dividends Fund A	-	1,206,408
Less than 5 percent assets	5,908,017	5,414,638
Total investments	<u>\$ 12,496,153</u>	<u>\$ 10,063,938</u>

During 2014, the Plan's investments (including mutual fund dividends, gains and losses on investments bought and sold, as well as investments held during the year) appreciated in value by \$419,415. Mutual funds are valued at the fair value of the net assets of the underlying investments.

The following information appears on the statement of changes in net assets available for benefits:

Net appreciation in fair value of investments	<u>\$ 419,415</u>
Interest and dividends	<u>\$ 231,668</u>

Notes Receivable from participants of \$101,300 and \$83,464 as of December 31, 2014 and 2013, respectively, and interest income on notes receivable from participants of \$5,143 in 2014 have also been certified by trustee.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: 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). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets 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 to the valuation methodology are unobservable and significant to the fair value measurements.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: 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.

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large Cap U.S. Stock	\$ 3,387,243	\$ -	\$ -	\$ 3,387,243
Mid Cap U.S. Stock	1,369,803	-	-	1,369,803
Small Cap U.S. Stock	860,233	-	-	860,233
Specialty U.S. Stock	723,412	-	-	723,412
Target Date	619,558	-	-	619,558
International Stock	1,764,762	-	-	1,764,762
Specialty Int'l Stock	415,093	-	-	415,093
Diversified Bond	3,356,049	-	-	3,356,049
Total Assets at Fair Value	<u>\$12,496,153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$12,496,153</u>

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large Cap U.S. Stock	\$ 3,064,401	\$ -	\$ -	\$ 3,064,401
Mid Cap U.S. Stock	1,128,717	-	-	1,128,717
Small Cap U.S. Stock	533,476	-	-	533,476
Specialty U.S. Stock	462,978	-	-	462,978
Target Date	408,254	-	-	408,254
International Stock	1,348,105	-	-	1,348,105
Government Bond	5,700	-	-	5,700
Diversified Bond	3,112,307	-	-	3,112,307
Total Assets at Fair Value	<u>\$10,063,938</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,063,938</u>

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: FAIR VALUE MEASUREMENTS (Continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no transfers.

Note 5: PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, all participants will become 100 percent vested in their accounts.

Note 6: TAX STATUS

On March 31, 2008, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). The Plan has not received a determination letter specified to the Plan itself; however, the Plan administrators (and the Plan's tax counsel) believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 7: RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments represent shares in mutual funds or other investments administered by Ascensus. Ascensus is the Trustee, as defined by the Plan, and therefore qualifies as party-in-interest transactions. Net appreciation in fair value of investments of the Plan is net of fees charged to the mutual funds by the Trustee or its affiliates. Fees paid by the Plan for administrative expenses amounted to \$13,050 for the year ended December 31, 2014.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 8: EXCESS CONTRIBUTIONS

For the year ended December 31, 2014, certain participant contributions were deemed to be excess contributions under the IRC. Such contributions and related investment earnings thereon were refunded to plan participants in 2014. The excess contributions of \$17,709 were netted against Contributions in the Plan's financial statements at December 31, 2014.

Note 9: PARTICIPANT PAYABLE

For the year ended December 31, 2014, Participant Payable of \$8,260 consisted of \$6,042 of excess contributions to the Plan and \$2,218 of outstanding distributions to participants.

For the year ended December 31, 2013, certain participant contributions were deemed to be ineligible under the provisions of the Plan. Such contributions and related investment earnings thereon were refunded to plan participants in 2014. A liability for the ineligible contributions of \$4,069 were recorded in the Plan's financial statements at December 31, 2013.

Note 10: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

GILT GROUPE HOLDINGS, INC. 401(k) PLAN
EIN # 38-3853492
Plan No.: 001

SUPPLEMENTAL INFORMATION
FORM 5500 SCHEDULE H LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
(a)	(b)	(c)	(d)
(a)	(b)	(c)	(e)
Cash	Cash		\$ 169,012
American Funds EuroPacific GrowthR3	Mutual Fund		84,255
BlackRock Intl Index A	Mutual Fund		70,187
BlackRock Long-Horizon Equity Fund A	Mutual Fund		51,891
BlackRock S&P 500 Index Instl	Mutual Fund		688,984
Columbia Mid Cap Index Fund A	Mutual Fund		173,794
Columbia Small Cap Index Fund A	Mutual Fund		55,929
Fidelity Advisor New Insights Fund T	Mutual Fund		112,664
Franklin Rising Dividends Fund A	Mutual Fund		177,760
GM American Funds EuroPacific GrowthR3	Mutual Fund		49
GM BlackRock Intl Index A	Mutual Fund		927,450
GM BlackRock S&P 500 Stock Institutional	Mutual Fund		2,309,090
GM Columbia Mid Cap Index Fund A	Mutual Fund		961,192
GM Columbia Small Cap Index Fund A	Mutual Fund		666,901
GM Fidelity Advisor New Insights Fund T	Mutual Fund		100
GM Franklin Rising Dividends Fund A	Mutual Fund		101
GM Ivy Science and Technology Y	Mutual Fund		466,508
GM Janus Triton A	Mutual Fund		33
GM Lord Abbett Short Duration Income A	Mutual Fund		1,303,709
GM Neuberger Berman Genesis Adv	Mutual Fund		32
GM Oppenheimer Developing Markets Fund A	Mutual Fund		478,589
GM PIMCO Income Fund A	Mutual Fund		21
GM PIMCO Total Return Fund A	Mutual Fund		1,358,903
GM Prudential Global Real Estate A	Mutual Fund		281,938
GM Templeton Global Bond Fund A	Mutual Fund		448,035
GM Van Eck Global Hard Assets Fund A	Mutual Fund		8
GM Victory Established Value A	Mutual Fund		55
Invesco Growth and Income Fund A	Mutual Fund		98,544
Ivy Science and Technology Y	Mutual Fund		236,332
Janus Triton A	Mutual Fund		137,370
JPMorgan SmartRetirement 2015 Fund A	Mutual Fund		804
JPMorgan SmartRetirement 2020 Fund A	Mutual Fund		177
JPMorgan SmartRetirement 2025 Fund A	Mutual Fund		181
JPMorgan SmartRetirement 2030 Fund A	Mutual Fund		8,366
JPMorgan SmartRetirement 2035 Fund A	Mutual Fund		48,865
JPMorgan SmartRetirement 2040 Fund A	Mutual Fund		339,364
JPMorgan SmartRetirement 2045 Fund A	Mutual Fund		221,801
Lord Abbett Short Duration Income A	Mutual Fund		26,532
Neuberger Berman Genesis Adv	Mutual Fund		189,361
Oppenheimer Developing Markets Fund A	Mutual Fund		152,341
PIMCO Income Fund A	Mutual Fund		53,991
PIMCO Total Return Fund A	Mutual Fund		92,963
Prudential Global Real Estate A	Mutual Fund		133,155
Templeton Global Bond Fund A	Mutual Fund		71,895
Van Eck Global Hard Assets Fund A	Mutual Fund		20,564
Victory Established Value A	Mutual Fund		45,369
Total			<u>\$ 12,665,165</u>
* Notes Receivable from Participants	5.25% with maturity dates ranging from 1/2015 - 1/2037	\$ -	<u>\$ 101,300</u>

*Indicates Party-in-Interest to the Plan

**Cost information omitted, as all investments are participant directed

See independent auditors' report

**GILT GROUPE HOLDINGS, INC.
401(K) PLAN**

GILT

Financial Statements
(Together with Independent Auditors' Report)

December 31, 2014

M A R K S P A N E T H

ACCOUNTANTS & ADVISORS

**GILT GROUPE HOLDINGS, INC. 401(K) PLAN
YEAR ENDED DECEMBER 31, 2014**

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INDEPENDENT AUDITORS' REPORT

To the Trustees of
Gilt Groupe Holdings, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Gilt Groupe Holdings, Inc., 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Ascensus as agent for Frontier Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 year ended December 31, 2014, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule H Line 4(i) – Schedule of Assets (Held at End of Year) for the year ended December 31, 2014 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and 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 the supplemental schedule.

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

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



New York, NY
October 15, 2015

GILT GROUPE HOLDINGS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2014	2013
ASSETS		
Investments at fair value	\$ 12,496,153	\$ 10,063,938
Cash	169,012	38,498
Notes receivable from participants	101,300	83,464
Total Assets	12,766,465	10,185,900
LIABILITIES		
Participant payable	8,260	4,069
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,758,205</u>	<u>\$ 10,181,831</u>

See accompanying notes to the financial statements.

GILT GROUPE HOLDINGS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income	
Net appreciation in fair value of investments	\$ 419,415
Interest and dividends	231,668
Total investment income	<u>651,083</u>
Interest income on notes receivable from participants	5,143
Contributions:	
Participant	2,999,981
Rollovers	199,157
Total contributions	<u>3,199,138</u>
Total additions	<u>3,855,364</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Rollovers	1,113,700
Benefits paid to participants	152,240
Administrative expenses	13,050
Total deductions	<u>1,278,990</u>
NET INCREASE	2,576,374

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>10,181,831</u>
End of year	<u>\$ 12,758,205</u>

See accompanying notes to the financial statements.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION

The following description of the Gilt Groupe Holdings, Inc., 401(k) Plan (the “Plan”) provides general information about the Plan’s provisions. Gilt Groupe Holdings, Inc. (the “Company”) is the Plan sponsor. Participants should refer to the Plan document and summary Plan description for a more complete description of the Plan’s provisions, copies of which may be obtained from the Plan sponsor.

General

The Plan, a defined contribution plan, was established in 2009 as the Gilt Groupe, Inc. 401(k) Plan. The sponsor of the Plan was Gilt Groupe, Inc. Effective February 15, 2012, the sponsor of the Plan was changed from Gilt Groupe, Inc. to Gilt Groupe Holdings, Inc. and the name of the Plan was changed to Gilt Groupe Holdings, Inc. 401(k) Plan.

Also effective February 15, 2012, the plans of Gilt City, Inc., Park & Bond, Inc. and Gilt Shared Services, Inc. were merged into the Gilt Groupe Holdings, Inc. 401(k) Plan. As of February 29, 2012, all accounts of participants under these plans were transferred to the Plan. Park & Bond, Inc. was dissolved later in 2012.

Substantially all full-time employees of Gilt Groupe Holdings, Inc., Gilt Groupe, Inc., Gilt City, Inc., and Gilt Shared Services, Inc., who are 21 years of age or older are covered under the Plan. The Plan provides automatic monthly enrollments for employees who have attained the age of 21 and have completed 1,000 hours of service in a six month period or at the completion of one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute up to 85% of eligible earnings, as defined by the Plan. Contributions are subject to a maximum amount permitted by the Internal Revenue Code (the “Code”), which is \$17,500 for the taxable years ended December 31, 2014 and 2013, respectively. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions subject to a maximum amount permitted by the Code of \$5,500 for the taxable years ended December 31, 2014 and 2013. Participants may elect to increase or reduce their rate of contribution at any time. A participant may make a rollover contribution to the Plan of amounts which he or she received from other qualified plans. Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis.

The Company may decide to make additional contributions to the Plan, in the form of a discretionary matching contribution, although the Company is not required to do so. Participants must make elective deferrals in order to receive this matching contribution. The percentage of elective deferrals to be matched, if any, will be determined by the Company and allocated to the participants’ accounts at the end of the Plan year. Participants must be employed by the Company on the last day of the Plan year to receive this allocation. No such matching contributions were made during the year ended December 31, 2014.

The Plan includes a Roth 401(k) contribution option which allows participants to contribute after-tax dollars into a Roth 401(k) account within the Plan, and allows for tax-free earnings on those contributions if subsequent distributions are qualified under the Code.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION (Continued)

Forfeited Accounts

At December 31, 2014 and 2013, there were no forfeited non-vested accounts. There were no forfeitures used during the year ended December 31, 2014.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Upon enrollment in the Plan, a participant may direct employee contributions to any of the investment options offered under the Plan. Participants may change their investment options at their discretion.

Vesting

Participants are immediately vested in their deferred contributions and rollover amounts plus actual earnings thereon. The Company's matching contributions will vest 25% after one year of credited service and 25% each year thereafter, with full vesting after four years of employment.

A participant's years of service for vesting are counted from the date of hire. If a participant terminates employment and is rehired within the next 12 months, the period of absence will be included in determining service for vesting purpose.

Notes Receivable from Participants

Participants may borrow against their vested interest up to 50 percent of their balance up to a maximum of \$50,000, subject to the provisions set forth for the Plan. The loans are secured by the balance in the participant's account and bear interest at a rates of 5.25 percent, which is commensurate with local prevailing rates as determined quarterly by the Plan administrator, and are generally payable in installments over periods ranging from one to five years (unless the loan is used for the purchase of a primary residence, in which case the repayment period may be up to thirty years). Principal and interest is paid ratably through monthly payroll deductions. A loan that is considered in default is reported as a deemed distribution which is a taxable event for the participant.

Payment of Benefits

On termination of service due to death, total permanent 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 in either a lump-sum amount, or in installment payments over a period not to exceed the life expectancy of the participant or the joint and last survivor.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: PLAN DESCRIPTION (Continued)

Payment of Benefits (Continued)

In-service withdrawals of all or a portion of a participant's deferral contributions amount may be made by participants who have reached 59½. Hardship withdrawals are permitted in cases of immediate and heavy financial need as defined in the Plan document. However, subsequent to a hardship withdrawal, participants' contributions are suspended for a period of six months. Minimum required distributions for participants who have reached 70½ also apply in accordance with Internal Revenue Service ("IRS") regulations.

Note 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

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

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF ACCOUNTING POLICIES (Continued)

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2015, the date the financial statements were available to be issued.

Note 3: INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY ASCENSUS, AGENT FOR THE TRUSTEE AS COMPLETE AND ACCURATE

Investments held by the Plan as of December 31, 2014 and 2013 were certified by Ascensus Trust Company ("Ascensus"), Trustee.

The following information presents investments that represent 5 percent or more of the Plan's assets:

	<u>2014</u>	<u>2013</u>
GM BlackRock S&P 500 Stock Institutional	\$ 2,309,090	\$ -
GM PIMCO Total Return Fund A	1,358,903	2,219,383
GM Lord Abbett Short Duration Income A	1,303,709	-
GM BlackRock Intl Index A	927,450	-
BlackRock S&P 500 Index Instl	688,984	-
GM Fidelity Advisor New Insights Fund T	-	1,223,509
GM Franklin Rising Dividends Fund A	-	1,206,408
Less than 5 percent assets	5,908,017	5,414,638
Total investments	<u>\$ 12,496,153</u>	<u>\$ 10,063,938</u>

During 2014, the Plan's investments (including mutual fund dividends, gains and losses on investments bought and sold, as well as investments held during the year) appreciated in value by \$419,415. Mutual funds are valued at the fair value of the net assets of the underlying investments.

The following information appears on the statement of changes in net assets available for benefits:

Net appreciation in fair value of investments	<u>\$ 419,415</u>
Interest and dividends	<u>\$ 231,668</u>

Notes Receivable from participants of \$101,300 and \$83,464 as of December 31, 2014 and 2013, respectively, and interest income on notes receivable from participants of \$5,143 in 2014 have also been certified by trustee.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: 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). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets 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 to the valuation methodology are unobservable and significant to the fair value measurements.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: 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.

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large Cap U.S. Stock	\$ 3,387,243	\$ -	\$ -	\$ 3,387,243
Mid Cap U.S. Stock	1,369,803	-	-	1,369,803
Small Cap U.S. Stock	860,233	-	-	860,233
Specialty U.S. Stock	723,412	-	-	723,412
Target Date	619,558	-	-	619,558
International Stock	1,764,762	-	-	1,764,762
Specialty Int'l Stock	415,093	-	-	415,093
Diversified Bond	3,356,049	-	-	3,356,049
Total Assets at Fair Value	<u>\$12,496,153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$12,496,153</u>

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Large Cap U.S. Stock	\$ 3,064,401	\$ -	\$ -	\$ 3,064,401
Mid Cap U.S. Stock	1,128,717	-	-	1,128,717
Small Cap U.S. Stock	533,476	-	-	533,476
Specialty U.S. Stock	462,978	-	-	462,978
Target Date	408,254	-	-	408,254
International Stock	1,348,105	-	-	1,348,105
Government Bond	5,700	-	-	5,700
Diversified Bond	3,112,307	-	-	3,112,307
Total Assets at Fair Value	<u>\$10,063,938</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,063,938</u>

GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: FAIR VALUE MEASUREMENTS (Continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no transfers.

Note 5: PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, all participants will become 100 percent vested in their accounts.

Note 6: TAX STATUS

On March 31, 2008, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). The Plan has not received a determination letter specified to the Plan itself; however, the Plan administrators (and the Plan's tax counsel) believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

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GILT GROUPE HOLDINGS, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

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GILT GROUPE HOLDINGS, INC. 401(k) PLAN

EIN # 38-3853492

Plan No.: 001

SUPPLEMENTAL INFORMATION

FORM 5500 SCHEDULE H LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
(a)	(b)	(c)	(d)
		(e)	
Cash	Cash		\$ 169,012
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BlackRock Intl Index A	Mutual Fund		70,187
BlackRock Long-Horizon Equity Fund A	Mutual Fund		51,891
BlackRock S&P 500 Index Instl	Mutual Fund		688,984
Columbia Mid Cap Index Fund A	Mutual Fund		173,794
Columbia Small Cap Index Fund A	Mutual Fund		55,929
Fidelity Advisor New Insights Fund T	Mutual Fund		112,664
Franklin Rising Dividends Fund A	Mutual Fund		177,760
GM American Funds EuroPacific GrowthR3	Mutual Fund		49
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GM Columbia Mid Cap Index Fund A	Mutual Fund		961,192
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GM Oppenheimer Developing Markets Fund A	Mutual Fund		478,589
GM PIMCO Income Fund A	Mutual Fund		21
GM PIMCO Total Return Fund A	Mutual Fund		1,358,903
GM Prudential Global Real Estate A	Mutual Fund		281,938
GM Templeton Global Bond Fund A	Mutual Fund		448,035
GM Van Eck Global Hard Assets Fund A	Mutual Fund		8
GM Victory Established Value A	Mutual Fund		55
Invesco Growth and Income Fund A	Mutual Fund		98,544
Ivy Science and Technology Y	Mutual Fund		236,332
Janus Triton A	Mutual Fund		137,370
JPMorgan SmartRetirement 2015 Fund A	Mutual Fund		804
JPMorgan SmartRetirement 2020 Fund A	Mutual Fund		177
JPMorgan SmartRetirement 2025 Fund A	Mutual Fund		181
JPMorgan SmartRetirement 2030 Fund A	Mutual Fund		8,366
JPMorgan SmartRetirement 2035 Fund A	Mutual Fund		48,865
JPMorgan SmartRetirement 2040 Fund A	Mutual Fund		339,364
JPMorgan SmartRetirement 2045 Fund A	Mutual Fund		221,801
Lord Abbett Short Duration Income A	Mutual Fund		26,532
Neuberger Berman Genesis Adv	Mutual Fund		189,361
Oppenheimer Developing Markets Fund A	Mutual Fund		152,341
PIMCO Income Fund A	Mutual Fund		53,991
PIMCO Total Return Fund A	Mutual Fund		92,963
Prudential Global Real Estate A	Mutual Fund		133,155
Templeton Global Bond Fund A	Mutual Fund		71,895
Van Eck Global Hard Assets Fund A	Mutual Fund		20,564
Victory Established Value A	Mutual Fund		45,369
Total			<u>\$ 12,665,165</u>
* Notes Receivable from Participants	5.25% with maturity dates ranging from 1/2015 - 1/2037	\$ -	<u>\$ 101,300</u>

*Indicates Party-in-Interest to the Plan

**Cost information omitted, as all investments are participant directed

See independent auditors' report

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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
	Invesco	Invesco Growth and Income A	0	98,544
	Franklin	Franklin Rising Dividends A	0	177,760
	Columbia	Columbia Mid Cap Index Fund A	0	173,794
	Neuberger Berman	Neuberger Berman Genesis Adv	0	189,361
	Merrill Lynch	Ready Assets	0	169,012
	PIMCO	PIMCO Total Return A	0	92,963
	American Funds	American Funds EuroPacific GrowthR3	0	84,255

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Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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
	Oppenheimer	Oppenheimer Developing Markets Fund A	0	152,341
	Templeton	Templeton Global Bond A	0	71,895
	BlackRock	BlackRock Long-Horizon Equity Inv A	0	51,891
	Van Eck	Van Eck Global Hard Assets A	0	20,564
	Prudential	Prudential Global Real Estate A	0	133,155
	Ivy	Ivy Science and Technology Y	0	236,332
	JPMorgan	JPMorgan SmartRetirement 2015 A	0	804

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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
	JPMorgan	JPMorgan SmartRetirementr 2020 A	0	177
	JPMorgan	JPMorgan SmartRetirementr 2025 A	0	182
	JPMorgan	JPMorgan SmartRetirementr 2030 A	0	8,367
	JPMorgan	JPMorgan SmartRetirementr 2035 A	0	48,865
	JPMorgan	JPMorgan SmartRetirementr 2040 A	0	339,364
	JPMorgan	JPMorgan SmartRetirementr 2045 A	0	221,801
	Fidelity	Fidelity Advisor New Insights Fund T	0	112,664

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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
	Franklin	GM Franklin Rising Dividends A	0	101
	Fidelity Advisor	GM Fidelity Advisor New Insights Fund T	0	100
	Ivy	GM Ivy Science and Technology Y	0	466,508
	Neuberger Berman	GM Neuberger Berman Genesis Adv	0	32
	American Funds	GM American Funds EuroPacific GrowthR3	0	49
	Oppenheimer	GM Oppenheimer Developing Markets Fund A	0	478,589
	PIMCO	GM PIMCO Total Return A	0	1,358,903

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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
	Templeton	GM Templeton Global Bond A	0	448,035
	Van Eck	GM Van Eck Global Hard Assets A	0	8
	Prudential	GM Prudential Global Real Estate A	0	281,938
	Janus	Janus Triton A	0	137,370
	Janus	GM Janus Triton A	0	33
	BlackRock	BlackRock S&P 500 Stock Institutional	0	688,984
	Lord Abbett	Lord Abbett Short Duration Income A	0	26,532

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan

EIN: 38-3853492

Plan Sponsor's Name Gilt Groupe Holdings, 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
	Columbia	Columbia Small Cap Index Fund A	0	55,929
	PIMCO	PIMCO Income Fund A	0	53,991
	BlackRock	BlackRock Intl Index A	0	70,187
	Victory Sycamore	Victory Sycamore Established Value A	0	45,369
	BlackRock	GM BlackRock S&P 500 Stock Institutional	0	2,309,090
	Columbia	GM Columbia Mid Cap Index Fund A	0	961,192
	Columbia	GM Columbia Small Cap Index Fund A	0	666,901

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

Plan Name Gilt Groupe Holdings, Inc. 401(K) Plan
Plan Sponsor's Name Gilt Groupe Holdings, Inc

EIN: 38-3853492
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	GM BlackRock Intl Index A	0	927,450
	Lord Abbett	GM Lord Abbett Short Duration Income A	0	1,303,709
	PIMCO	GM PIMCO Income Fund A	0	21
	Victory	GM Victory Sycamore Established Value A	0	55
	Participants Loan Account	Various Rates and Maturities	0	101,300