

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>02/01/2014</u> and ending <u>01/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>COHEN & COMPANY PROFIT SHARING/401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1985</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>COHEN SEQUOIA ENTERPRISES, LTD</u> <u>1350 EUCLID AVENUE, SUITE 800</u> <u>CLEVELAND, OH 44115-1877</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-4094604</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-579-1040</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541211</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-4094604</u>	2c Plan Sponsor's telephone number <u>216-579-1040</u>	2d Business code (see instructions) <u>541211</u>	
2b Employer Identification Number (EIN) <u>26-4094604</u>					
2c Plan Sponsor's telephone number <u>216-579-1040</u>					
2d Business code (see instructions) <u>541211</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/10/2015	JAMES A. STOBE
SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 302
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) 244
a(2) Total number of active participants at the end of the plan year	6a(2) 274
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 79
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 353
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1
f Total. Add lines 6d and 6e	6f 354
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 310
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 19
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3B 3D 3H 2A	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning **02/01/2014** and ending **01/31/2015**

A Name of plan COHEN & COMPANY PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COHEN SEQUOIA ENTERPRISES, LTD	D Employer Identification Number (EIN) 26-4094604	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL

94-1737782

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

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

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

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

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
59	NONE	0	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
CHARLES SCHWAB & CO INC AND AFFILIA	59	0

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning	02/01/2014	and ending	01/31/2015
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A Name of plan
COHEN & COMPANY PROFIT SHARING/401(K) PLAN

B Three-digit plan number (PN)	▶	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500
COHEN SEQUOIA ENTERPRISES, LTD

D	Employer Identification Number (EIN) 26-4094604
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RELIANCE SVF - METGAC25053 0**

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

c EIN-PN 46-6625485-001	d Entity code c	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 811329
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning 02/01/2014 and ending 01/31/2015		
A Name of plan COHEN & COMPANY PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COHEN SEQUOIA ENTERPRISES, LTD	D Employer Identification Number (EIN) 26-4094604	

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)	457218509292
(2) Participant contributions		1b(2)	114654121947
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property).....		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans.....		1c(8)	280346230160
(9) Value of interest in common/collective trusts		1c(9)	1269318839158
(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)	1728131219549607
(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	19402848	21250164

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3911	1044
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3911	1044

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19398937	21249120
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	529295	
(B) Participants	2a(1)(B)	1489501	
(C) Others (including rollovers)	2a(1)(C)	188509	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2207305

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10556	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10556

(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)	905496	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		905496

(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)		43250
(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)		544378
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3710985

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	383555	
(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)		383555
f Corrective distributions (see instructions).....	2f		10806
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	893	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		893
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		395254

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		3315731
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		1465548

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: CORBETS & ASSOCIATES, INC.

(2) EIN: 34-1738426

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	
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	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)
COHEN & COMPANY 401(K) PROFIT SHARING PLAN	26-4094604	003

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 02/01/2014 and ending 01/31/2015

A Name of plan <u>COHEN & COMPANY PROFIT SHARING/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>COHEN SEQUOIA ENTERPRISES, LTD</u>	D Employer Identification Number (EIN) <u>26-4094604</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>42-1558009</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
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**COHEN & COMPANY
PROFIT SHARING/401(K) PLAN**

**Financial Statements
January 31, 2015 and 2014**

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

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January 31, 2015 and 2014

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Corbets & Associates, Inc.

Certified Public Accountants

33595 Bainbridge Road, Suite 205
Solon, Ohio 44139
Phone: (440) 349-0463 Fax: (440) 349-1142

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cohen & Company Profit Sharing/401(K) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Cohen & Company Profit Sharing/401(K) Plan, which comprise the statements of net assets available for benefits as of January 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Charles Schwab Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 and for the years ended January 31, 2015 and 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 of assets held for investment purposes is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements but because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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.

Cordis & Associates

November 6, 2015

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Statements of Net Assets Available for Benefits
January 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
INVESTMENTS		
Mutual funds	\$ 19,549,607	\$ 17,281,312
Common/collective trusts	<u>839,158</u>	<u>1,269,318</u>
	20,388,765	18,550,630
RECEIVABLES		
Participant contributions	121,947	114,654
Employer matching contributions	318,486	280,716
Employer profit sharing contribution	190,806	176,502
Notes receivable from participants	<u>230,160</u>	<u>280,346</u>
	861,399	852,218
TOTAL ASSETS	21,250,164	19,402,848
LIABILITIES		
Excess contributions payable	<u>1,044</u>	<u>3,911</u>
NET ASSETS (REFLECTING INVESTMENTS AT FAIR VALUE)	21,249,120	19,398,937
ADJUSTMENT		
From fair value to contract value for fully benefit-responsive investment contract	<u>(27,829)</u>	<u>(13,846)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 21,221,291</u>	<u>\$ 19,385,091</u>

See notes to the financial statements.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Statements of Changes In Net Assets Available for Benefits
Years Ended January 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 516,112	\$ 1,522,678
Dividends, capital gains and other	905,657	465,471
Interest	<u>57,372</u>	<u>34,773</u>
	1,479,141	2,022,922
 Interest income on notes receivable from participants	 10,556	 10,975
 Contributions		
Participants deferred	1,489,501	1,349,199
Participants rollover	188,509	86,666
Employer match	318,941	280,716
Employer profit sharing	190,806	176,502
Other employer	<u>19,548</u>	<u> </u>
	2,207,305	1,893,083
TOTAL ADDITIONS	3,697,002	3,926,980
 DEDUCTIONS		
Benefits paid to participants	383,555	1,682,811
Corrective distributions	10,806	13,959
Administrative fees and expenses	<u>893</u>	<u>876</u>
TOTAL DEDUCTIONS	395,254	1,697,646
 NET INCREASE	 3,301,748	 2,229,334
 Transferred to separate plan	 1,465,548	 950,015
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>19,385,091</u>	<u>18,105,772</u>
End of year	<u>\$ 21,221,291</u>	<u>\$ 19,385,091</u>

See notes to the financial statements.

COHEN & COMPANY

PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Cohen & Company Profit Sharing/401(K) Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General - The Plan is a defined contribution plan covering substantially all full-time employees of Cohen Sequoia Enterprises, Ltd., (the Company) and affiliated employers including Cohen & Company, Ltd., Sequoia Financial Group, LLC, Sequoia Financial Advisors, LLC, Cohen & Company Marketing Associates, Ltd., and Cohen Fund Audit Services, Ltd. Certain employees covered under similar plans are not eligible. Employees who have three continuous months of employment and are age twenty-one or older may participate in the 401(K) portion of the Plan. All employees are eligible to participate in the profit sharing portion of the Plan from date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustees are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the trustees.

Contributions - Each year 401(K) participants may contribute a percentage of pretax annual compensation as defined in the Plan up to the maximum allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated targeted fund until changed by the participant. The Company contributes a matching contribution equal to one-third of the participant's deferral up to 6% of compensation. Profit sharing amounts may be contributed at the option of the Company.

Participant Accounts - Each participant's account is credited with the participant's contribution, allocation of the Company's contribution and all earnings and losses on the participant's selected investments. Each account is also charged with fees and investment expenses for selected investments and for participant notes receivable, as applicable. Profit sharing contributions are allocated using the grouping method where participants are assigned to a group which will share in the profit sharing contribution (if any) made for that group. The profit sharing is cross-tested with a related plan to ensure contributions overall meet requirements. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN – (Continued)

Vesting - Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions plus actual earnings thereon is based on years of service. A participant is 100 percent vested after six years of credited service. The vesting is based on a 2-20 graded vesting schedule.

Investment Options – Upon enrollment in the Plan, a participant may direct the investment of their contributions in a wide variety of mutual funds or a stable value fund.

Notes Receivable from Participants - Participants may borrow from their fund accounts a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan terms range from one to five years or higher for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. Interest rates range from 4.25 percent to 7.25 percent. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits - On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period not to exceed the participant's life expectancy (or the expectancy of the participant and his or her designated beneficiary). For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Hardship distributions are also allowed.

Forfeited Accounts - Forfeited non-vested accounts are used to reduce employer contributions or pay expenses of the Plan. Forfeitures for the years ended January 31, 2015 and 2014 were \$15,114 and \$21,515, respectively. During the years end January 31, 2015 and 2014, accumulated forfeitures were applied as follows:

	<u>2015</u>	<u>2014</u>
Reduce match	\$10,972	\$ 29,174
Reduce employer profit sharing		663
QNEC		2,499

At year end, the balance in the forfeiture account was \$15,522 and \$11,115 for 2015 and 2014, respectively. Employer contributions receivable are recorded net of the anticipated forfeitures to be applied (for 2015 \$25,893 applied to the match.)

Amounts Allocated to Withdrawing Participants – At January 31, 2015 net assets available for benefits included \$89,634 for withdrawing participants which was distributed in February 2015. At January 31, 2014 net assets available for benefits included \$16,118 for withdrawing participants paid in February 2014 and loans for terminated participants in the amount of \$11,443 which are deemed distributions in 2014.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined-contribution retirement plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets of a defined-contribution retirement plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Statements of Net Assets Available for Benefits present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits were prepared on a contract value basis.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and as assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Quoted market prices are used to value investments, where available. Mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. The common/collective trust is stated at fair value, as determined by the trustee based on the underlying assets held. Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Participant notes receivable are reported at their unpaid principal balances, plus accrued but unpaid interest, if any. No allowance for credit losses has been recorded as of January 31, 2015 or 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.

Excess Contributions Payable – Amounts payable to participants totaling \$1,044 for excess matching contributions are recorded as accounts payable and reflected in corrective distributions. In conjunction with a review and restatement of the Plan, prior years re-testing was completed and resulted in additional corrective distributions (\$10,048 paid by the Plan and included in corrective distributions) and a QNEC (\$19,548 paid by the sponsor and included in other employer contributions) in January 2015.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – (Continued)

Payment of Benefits - Benefits are recorded when paid.

Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are 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. Investment related expenses are included in net appreciation of fair value of investments.

Date of Management's Review - Subsequent events were evaluated through November 6, 2015, which is the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

The January 31, 2015 and 2014 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the years then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$20,360,936 and \$18,536,784, and participant notes receivable (exclusive of accrued interest) of \$230,160 and \$279,667 at January 31, 2015 and 2014 respectively, and related cash-basis investment income of \$1,490,376 and \$2,033,380 for the years then ended.

The following investments represent 5% or more of the Plan's net assets at year end:

	<u>2015</u>	<u>2014</u>
Mutual Funds:		
Touchstone Sands Capital Inst Gr	\$ 1,518,073	\$ 1,276,601
Vanguard Equity Income-Adm	1,481,968	
Vanguard Total Stk Mkt - Adm	1,287,517	
JHancock2 Lifestyle Balanced R6	1,138,087	1,082,519
Cullen High Dividend Equity I	1,076,827	
Cambiar Opportunity Inv		1,503,831
Harbor International Instl	1,095,486	1,366,019
Vanguard Total Stk Mkt Idx		1,082,347
Edgewood Growth Instl		1,043,119
Common/Collective Trusts (contract value)		
Reliance Trust Stable Value Fund		\$ 1,255,472

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 3 – INVESTMENTS – (Continued)

During 2015 and 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$516,112 and \$1,522,678 respectively, as follows:

	<u>2015</u>	<u>2014</u>
Mutual Funds		
Realized gains (losses)	\$ 455,078	\$ 87,637
Unrealized gains (losses)	<u>31,760</u>	<u>1,389,604</u>
	486,838	1,477,241
Common/Collective Trust		
Realized gains (losses)	14,216	22,073
Unrealized gains (losses)	<u>15,058</u>	<u>23,364</u>
	<u>29,274</u>	45,437
	<u>\$ 516,112</u>	<u>\$ 1,522,678</u>

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value accounting literature establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets 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 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 measurement.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 4 - FAIR VALUE MEASUREMENTS – (Continued)

Mutual Funds – 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 net asset value (NAV) and to transact at the price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust - (Reliance Trust Stable Value Fund) - Valued at net asset value of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities as reported on the fund's audited financial statement at December 31st. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2015 and 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at Fair Value as of January 31, 2015				
Mutual Funds				
Large Company	\$ 6,434,502			\$ 6,434,502
Small/Mid Company	2,376,954			2,376,954
International/Global	2,658,437			2,658,437
Specialty	1,403,069			1,403,069
Bonds	1,994,459			1,994,459
Balanced	4,682,186			4,682,186
Common/Collective Trusts				
Stable Value Fund		<u>839,158</u>		<u>839,158</u>
Total assets at fair value	<u>\$ 19,549,607</u>	<u>\$ 839,158</u>	<u>\$ -</u>	<u>\$ 20,388,765</u>

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 4 - FAIR VALUE MEASUREMENTS – (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at Fair Value as of January 31, 2014				
Mutual Funds				
Large Company	\$ 5,999,081			\$ 5,999,081
Small/Mid Company	2,229,840			2,229,840
International/Global	2,423,035			2,423,035
Specialty	693,091			693,091
Bonds	1,954,098			1,954,098
Balanced	3,982,167			3,982,167
Common/Collective Trusts				
Stable Value Fund		<u>1,269,318</u>		<u>1,269,318</u>
Total assets at fair value	<u>\$ 17,281,312</u>	<u>\$ 1,269,318</u>	<u>\$ -</u>	<u>\$ 18,550,630</u>

Fair Value of Investments in Entities that Use Net Asset Value (NAV)

The following table summarizes investments measured at fair value based on NAV per share as of January 31, 2015 and 2014, respectively.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
January 31, 2015				
Stable Value Fund	\$ 839,158	N/A	Daily	90 days
January 31, 2014				
Stable Value Fund	\$ 1,269,318	N/A	Daily	90 days

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 5 - STABLE VALUE FUND

The Plan offers as an investment option a stable value fund. The fund is a collective investment trust. The Reliance Trust Stable Value Fund, a common collective trust invested entirely in a Met Life Group Annuity Contract. These funds seek to provide a stable rate of return with preservation of principal and liquidity as primary objectives, by investing primarily in investment contracts issued by insurance companies, banks and other financial institutions. The fund is included in the statements of net assets available for benefits at fair value. The adjustment from fair value to contract value for the investment contract is based on the contract value as reported by the fund (which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses). The contract is fully benefit-responsive, meaning participants ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the respective funds at January 31, 2015 and 2014 was \$839,158 and \$1,269,318. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. The average yield and crediting interest rates for funds held at year end and were as follows:

	<u>2015</u>	<u>2014</u>
Average yield	5.17%	1.36%
Crediting interest rate	2.49%	2.45%

Certain events, such as premature termination of underlying contracts by the fund or termination of the Plan, could limit the Plan's ability to transact at contract value with the fund. The fund and plan administrator believe the occurrence of such event that would also limit the Plan's ability to transact at contract value with plan participants is not probable.

NOTE 6 - 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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 the Plan termination, participants will become 100 percent vested in their accounts.

NOTE 8 - TAX STATUS

The Plan obtained its latest determination letter on July 31, 2012, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan files Form 5500, Annual Return/Report of Employee Benefit Plan, in compliance with DOL and IRS regulations. The returns for the years ending January 31, 2012 and subsequent are subject to examination by the IRS, generally three years after filing. For DOL purposes, the returns are subject to review for six years after filing.

NOTE 9 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain administrative functions are performed by officers or employees of the Company or its affiliates. No such officer or employee receives compensation from the Plan.

The recordkeeper for the Plan is Schwab Retirement Plan Services, Inc., an affiliate of Charles Schwab Bank which is a trustee with respect to the Plan. Schwab fees paid directly by the Plan totaled \$850 and \$876 for the years ended January 31, 2015 and 2014, respectively. In addition, Charles Schwab Bank and related affiliate(s) may receive indirect compensation from mutual fund companies.

All these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 10 – TRANSFERS TO ANOTHER PLAN

Effective February 2012 the Plan amended its definition of eligible employees to exclude certain employees to be covered under a separate profit sharing plan also maintained by the sponsor. Assets held for these employees were transferred to the new plan in January 2013. Additionally each year eligible employees may elect to continue participating in the Plan or elect to transfer assets to the other plan maintained by the sponsor. Once an election is made, it is irrevocable and the participant is no longer eligible to participate in this Plan. In accordance with Plan provisions, these employees do not contribute to the Plan during the year. Two participants elected to transfer their accounts in each of the years ended January 31, 2015 and 2014.

NOTE 11 - RECONCILIATION OF THE FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Schedule H of Form 5500 at January 31:

	<u>2015</u>	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 21,221,291	\$ 19,385,091
Adjustment to reflect fully benefit-responsive contract at fair value	<u>27,829</u>	<u>13,846</u>
Net assets available for benefits Per Schedule H to the Form 5500	\$ <u>21,249,120</u>	\$ <u>19,398,937</u>

The following is a reconciliation of Change in Net Assets per the financial statements to Net Income on Schedule H of Form 5500 for the years ended January 31:

	<u>2015</u>	<u>2014</u>
Change in net assets per the financial statements	\$ 3,301,748	\$ 2,229,334
Adjustment to reflect fully benefit-responsive contract at fair value at January 31:		
2015	27,829	
2014	(13,846)	13,846
2013	<u> </u>	<u>(94,612)</u>
Net income per Schedule H of Form 5500	\$ <u>3,315,731</u>	\$ <u>2,148,568</u>

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 12 – SUBSEQUENT EVENT

Effective July 23, 2015 when the Plan was amended and restated to incorporate current regulations, The Sequoia Financial Group Profit Sharing Plan (formerly a separate plan maintained by one of the affiliated employers) was merged into the Plan. Assets totaling approximately \$317,000 were transferred in.

SUPPLEMENTARY INFORMATION

COHEN & COMPANY**PROFIT SHARING/401(K) PLAN****FORM 5500, Schedule H, Line 4i, Schedule of Assets Held for Investment Purposes at End of Year****January 31, 2015**

SPONSOR: Cohen Sequoia Enterprises, Ltd.

E.I.N.: 26-4094604

PLAN NUMBER: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans, 4.25% - 7.25%	0	230,160
	VANGUARD TARGET RET 2040 INV	Registered Investment Company		872,667
	VANGUARD TARGET RET 2050 INV	Registered Investment Company		814,601
	VANGUARD TARGET RET 2030 INV	Registered Investment Company		604,291
	VANGUARD TARGET RET 2020 INV	Registered Investment Company		435,151
	VANGUARD TARGET RET 2025 INV	Registered Investment Company		99,820
	VANGUARD TARGET RET 2055 INV	Registered Investment Company		94,567
	VANGUARD TARGET RET 2035INV	Registered Investment Company		55,104
	VANGUARD TARGET RET 2010 INV	Registered Investment Company		23,069
	VANGUARD TARGET RET 2045 INV	Registered Investment Company		15,363
	VANGUARD TARGET RET INCOME INV	Registered Investment Company		5,973
	VANGUARD TARGET RET 2060 INV	Registered Investment Company		451
	TOUCHSTONE SANDS CAPITAL INST GR	Registered Investment Company		1,518,073
	VANGUARD EQUITY-INCOME ADM	Registered Investment Company		1,481,968
	VANGUARD TOTAL STOCK MKT IDX ADM	Registered Investment Company		1,287,517
	JHANCOCK2 LIFESTYLE BALANCED R6	Registered Investment Company		1,138,087
	HARBOR INTERNATIONAL INSTITUTIONAL	Registered Investment Company		1,095,486
	CULLEN HIGH DIVIDEND EQUITY I	Registered Investment Company		1,076,827
	METROPOLITAN WEST TOTAL RETURN	Registered Investment Company		936,958
	VIRTUS EMERGING MARKETS	Registered Investment Company		905,187
	RELIANCE METHIFE SERIES 25053 CL	Common Collective Trust Fund		839,158
	EDGEWOOD GROWTH INSTL	Registered Investment Company		750,425
	WASATCH SMALL CAP GROWTH	Registered Investment Company		655,865
	STRATTON SMALL CAP VALUE	Registered Investment Company		619,548
	PRUDENTIAL JENNISON MID CAP	Registered Investment Company		589,736
	PIMCO INCOME INST	Registered Investment Company		524,332
	COHEN & STEER REAL ESTATE	Registered Investment Company		501,823
	FIRST EAGLE OVERSEAS I	Registered Investment Company		479,028
	FRANKLIN UTILITIES ADV	Registered Investment Company		335,365
	JHANCOCK LIFESTYLE GROWTH R6	Registered Investment Company		329,210

COHEN & COMPANY**PROFIT SHARING/401(K) PLAN****FORM 5500, Schedule H, Line 4i, Schedule of Assets Held for Investment Purposes at End of Year****January 31, 2015**

SPONSOR: Cohen Sequoia Enterprises, Ltd.

E.I.N.: 26-4094604

PLAN NUMBER: 001

(a)	(b) Identity of issuer, 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
	PIMCO EMERGING MARKETS BOND	Registered Investment Company		270,471
	PIMCO REAL RETURN INSTL	Registered Investment Company		262,698
	JP MORGAN VALU ADVANTAGE INSTL	Registered Investment Company		214,175
	TARGET SMALL CAPITALIZATION VALUE T	Registered Investment Company		209,754
	E.I.I. GLOBAL PROPERTY INSTITUTIONAL	Registered Investment Company		208,612
	VANGUARD MID CAP INDEX ADM	Registered Investment Company		204,425
	JHANCOCK LIFESTYLE CONSERVATIVE	Registered Investment Company		190,832
	PRUDENTIAL JENNISON NATURAL	Registered Investment Company		189,564
	VANGUARD TOTAL INTL STOCK IDX	Registered Investment Company		178,737
	VAN ECK INTL INVESTORS GOLD I	Registered Investment Company		167,705
	JHANCOCK LIFESTYLE AGGRESSIVE R6	Registered Investment Company		105,517
	VANGUARD SMALL CAP INDEX ADM	Registered Investment Company		97,626
	JHANCOCK LIFESTYLE MODERATE R6	Registered Investment Company		3,000

Multiple-Employer Plan Participating Employer Information

NAME OF PLAN: Cohen & Company Profit Sharing / 401(k) Plan
EIN: 26-4094604
PLAN NUMBER: 001

[illegible]

Cohen & Company Profit Sharing / 401(k) Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
January 31, 2015

EIN: 26-4094604

Plan Number: 001

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

Fund Family/Provider	EIN	Formula
Allianz Funds	33-0457728	Rate of 0.02% of average daily balance of asset(s)
Cohen & Steers	14-1904657	Rate of 0.10% of average daily balance of asset(s)
Cullen Funds Trust	06-1614949	Rate of 0.10% of average daily balance of asset(s)
E.I.I.	13-3162003	Rate of 0.08% of average daily balance of asset(s)
Edgewood	Not Available	Rate of 0.10% of average daily balance of asset(s)
First Eagle	13-3392291	Rate of 0.10% of average daily balance of asset(s)
Franklin Templeton Investments	94-3167260	Rate of 0.15% of average daily balance of asset(s)
Harbor	04-2679462	Rate of 0.10% of average daily balance of asset(s)
JPMorgan	13-2624428	Rate of 0.10% of average daily balance of asset(s)
Metropolitan West Funds	95-4597302	Rate of 0.08% of average daily balance of asset(s)
Prudential Investments	22-3703799	Rate of 0.10% of average daily balance of asset(s)
Target Program	22-3703799	Rate of 0.10% of average daily balance of asset(s)
Touchstone	31-0487145	Rate of 0.05% of average daily balance of asset(s)
Van Eck	Not Available	Rate of 0.10% of average daily balance of asset(s)
Virtus	95-4191764	Rate of 0.10% of average daily balance of asset(s)
Wasatch	87-0319391	Rate of 0.35% of average daily balance of asset(s)

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

NAME OF PLAN SPONSOR:	Cohen Sequoia Enterprises, Ltd.
NAME OF PLAN:	Cohen & Company Profit Sharing / 401(k) Plan
EIN:	26-4094604
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 7.25%)		230,160
	RELIANCE SVF - METGAC25053 0	Common Collective Trust Fund		839,158
	COHEN & STEERS REAL EST SEC I	Registered Investment Company		501,823
	CULLEN HIGH DIVIDEND EQUITY I	Registered Investment Company		1,076,827
	EDGEWOOD GROWTH INSTITUTIONAL	Registered Investment Company		750,425
	EII GLOBAL PROPERTY INSTL	Registered Investment Company		208,612
	FIRST EAGLE OVERSEAS I	Registered Investment Company		479,028
	FRANKLIN UTILITIES ADVISOR CL	Registered Investment Company		335,365
	HARBOR INTERNATIONAL FUND	Registered Investment Company		1,095,486
	JHANCOCK2 LIFESTYLE AGGRSSV R6	Registered Investment Company		105,517
	JHANCOCK2 LIFESTYLE BALNCD R6	Registered Investment Company		1,138,087
	JHANCOCK2 LIFESTYLE CONSRV R6	Registered Investment Company		190,832
	JHANCOCK2 LIFESTYLE GROWTH R6	Registered Investment Company		329,210
	JHANCOCK2 LIFESTYLE MODRATE R6	Registered Investment Company		3,000
	JPMORGAN VALUE ADVANTAGE INSTL	Registered Investment Company		214,175
	METROPOLITAN WEST TTL RTN BD I	Registered Investment Company		936,958
	PIMCO EMERGING MKT BOND INSTL	Registered Investment Company		270,472
	PIMCO INCOME INSTITUTIONAL	Registered Investment Company		524,332
	PIMCO REAL RETURN FUND - INSTL	Registered Investment Company		262,698
	PIMCO TOTAL RETURN FUND	Registered Investment Company		-
	PRUDENTIAL JENN NATURAL RES Q	Registered Investment Company		189,564
	PRUDENTIAL JENNISON MCP GRTH Z	Registered Investment Company		589,736
	STRATTON SMALL CAP VALUE	Registered Investment Company		619,548
	TARGET SMALL CAP VALUE T	Registered Investment Company		209,754
	TOUCHSTONE SANDS CAP INST GRTH	Registered Investment Company		1,518,072
	VAN ECK INTL INVESTORS GOLD I	Registered Investment Company		167,705
	VANGUARD EQUITY INCOME ADMIRAL	Registered Investment Company		1,481,967
	VANGUARD MID CAP INDEX ADMIRAL	Registered Investment Company		204,425
	VANGUARD SMALL CAP INDEX ADMRL	Registered Investment Company		97,626
	VANGUARD TARGET RETIREMNT 2010	Registered Investment Company		23,069

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

NAME OF PLAN SPONSOR:	Cohen Sequoia Enterprises, Ltd.
NAME OF PLAN:	Cohen & Company Profit Sharing / 401(k) Plan
EIN:	26-4094604
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	VANGUARD TARGET RETIREMNT 2020	Registered Investment Company		435,151
	VANGUARD TARGET RETIREMNT 2025	Registered Investment Company		99,820
	VANGUARD TARGET RETIREMNT 2030	Registered Investment Company		604,291
	VANGUARD TARGET RETIREMNT 2035	Registered Investment Company		55,104
	VANGUARD TARGET RETIREMNT 2040	Registered Investment Company		872,667
	VANGUARD TARGET RETIREMNT 2045	Registered Investment Company		15,363
	VANGUARD TARGET RETIREMNT 2050	Registered Investment Company		814,601
	VANGUARD TARGET RETIREMNT 2055	Registered Investment Company		94,567
	VANGUARD TARGET RETIREMNT 2060	Registered Investment Company		451
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		5,973
	VANGUARD TOT INTL STK IDX ADM	Registered Investment Company		178,737
	VANGUARD TOT STK MKT IDX ADMRL	Registered Investment Company		1,287,517
	VIRTUS EMRG MKTS OPPTY I	Registered Investment Company		905,187
	WASATCH SMALL CAP GROWTH FUND	Registered Investment Company		655,865

* Party-in-interest