

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>04/01/2014</u> and ending <u>03/31/2015</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>AUDIO TECHNICA U.S., INC. PROFIT SHARING 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>01/01/1975</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1975</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1975</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AUDIO TECHNICA U.S., INC.</u> <u>1221 COMMERCE DRIVE</u> <u>STOW, OH 44224</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>59-1954653</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-686-2600</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>59-1954653</u>	2c Plan Sponsor's telephone number <u>330-686-2600</u>	2d Business code (see instructions) <u>334200</u>	
2b Employer Identification Number (EIN) <u>59-1954653</u>					
2c Plan Sponsor's telephone number <u>330-686-2600</u>					
2d Business code (see instructions) <u>334200</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.	01/12/2016	KARLA KAKIAS
	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	5 111
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 110 6a(2) 117 6b 0 6c 35 6d 152 6e 0 6f 152 6g 142 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning 04/01/2014 and ending 03/31/2015

A Name of plan <u>AUDIO TECHNICA U.S., INC. PROFIT SHARING 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>AUDIO TECHNICA U.S., INC.</u>	D Employer Identification Number (EIN) <u>59-1954653</u>

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

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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)

JOHN HANCOCK RETIREMENT PLAN SERVIC

601 CONGRESS
BOSTON, MA 02210

15-3008106

(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 54 64 57	RECORDKEEPER	38609	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

THE NAPLES WEALTH MANAGEMENT GROUP
36 EAST STREETSBO RO STREET
HUDSON, OH 44236

(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?
27	INVESTMENT ADVISOR	37080	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning <u>04/01/2014</u> and ending <u>03/31/2015</u>		
A Name of plan <u>AUDIO TECHNICA U.S., INC. PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AUDIO TECHNICA U.S., INC.</u>	D Employer Identification Number (EIN) <u>59-1954653</u>	

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:	<u>JOHN HANCOCK STABLE VALUE FUND R6</u>
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b Name of sponsor of entity listed in (a):	<u>JOHN HANCOCK</u>
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c EIN-PN <u>47-8033707-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>178101</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
---	--

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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 04/01/2014 and ending 03/31/2015		
A Name of plan AUDIO TECHNICA U.S., INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AUDIO TECHNICA U.S., INC.	D Employer Identification Number (EIN) 59-1954653	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	396536	409784
(9) Value of interest in common/collective trusts	1c(9)	0	178101
(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)	15705884	16249121
(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	16102420	16837006

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16102420	16837006
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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)	284550	
(B) Participants	2a(1)(B)	487543	
(C) Others (including rollovers)	2a(1)(C)	3122	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		775215
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4	
(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)	18388	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18392
(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)	322556	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		322556
(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)		3743
(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)		817802
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1937708

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1123046	
(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)		1123046
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		4387
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	38609	
(3) Investment advisory and management fees.....	2i(3)	37080	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75689
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1203122

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		734586
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: APPLE GROWTH PARTNERS

(2) EIN: 34-1082617

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 04/01/2014 and ending 03/31/2015

A Name of plan <u>AUDIO TECHNICA U.S., INC. PROFIT SHARING 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>AUDIO TECHNICA U.S., INC.</u>	D Employer Identification Number (EIN) <u>59-1954653</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>01-0233346</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.
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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): _____

Healthy Growth.

Audio-Technica U.S., Inc. Profit Sharing Plan

Financial Statements and Independent
Auditor's Report

March 31, 2015 and 2014

APPLE
GROW+H
PARTNERS
Healthy Growth.

Audio-Technica U.S., Inc.

Profit Sharing Plan

Financial Statements
March 31, 2015 and 2014

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Independent Auditor's Report

To the Trustees of the
Audio-Technica U.S., Inc. Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Audio-Technica U.S., Inc. Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of March 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended March 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by John Hancock Life Insurance Company and John Hancock Funds, LLC (collectively referred to as "John Hancock") and Great-West Life & Annuity Insurance Company and Great-West Trust Company, LLC (collectively referred to as "Great-West"), the current and former custodians of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that John Hancock held the Plan's investment assets and executed investments transactions as of March 31, 2015 and for the year ended March 31, 2015, and Great-West held the Plan's investment assets and executed investment transactions as of March 31, 2014 and for the year ended March 31, 2014. The Plan Administrator has obtained a certification from the custodians as of March 31, 2015 and 2014, and for the year ended March 31, 2015, that the information provided to the Plan Administrator by the custodians 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 4i - Schedule of Assets (Held at End of Year) 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. 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 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 custodians, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Apple Growth Partners

Akron, Ohio
January 5, 2016



Audio-Technica U.S., Inc. Profit Sharing Plan
Statements of Net Assets Available for Benefits

	March 31,	
	2015	2014
ASSETS		
Investments, at fair value		
Mutual funds	\$ 16,249,121	\$ 15,176,330
John Hancock Stable Value Fund	180,594	-
Putnam Stable Value Signature Fund	-	536,407
	<u>16,429,715</u>	<u>15,712,737</u>
Receivables		
Employee contribution	-	16,694
Employer match	-	1,965
Employer profit sharing	268,432	225,407
Notes receivable from participants	409,784	396,536
	<u>678,216</u>	<u>640,602</u>
Net assets available for benefits, at fair value	17,107,931	16,353,339
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(2,493)</u>	<u>(6,853)</u>
Net assets available for benefits, at contract value	<u><u>\$ 17,105,438</u></u>	<u><u>\$ 16,346,486</u></u>

Audio-Technica U.S., Inc. Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits

For the year ended March 31, 2015

Additions to net assets attributable to:

Investment income

Net appreciation in fair value of investments \$ 1,144,105

Interest income on notes receivable from participants 18,388

1,162,493

Contributions

Employee salary deferrals 452,736

Employee Roth deferrals 18,113

Employer matching 57,178

Employer profit sharing 268,432

Rollovers 3,122

799,581

Total additions 1,962,074

Deductions from net assets attributable to:

Benefits paid to participants 1,123,046

Deemed distributions 4,387

Administrative expenses 75,689

Total deductions 1,203,122

Net increase in net assets available for benefits 758,952

Net assets available for benefits, beginning of year 16,346,486

Net assets available for benefits, end of year \$ 17,105,438

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

A. PLAN DESCRIPTION

The following description of the Audio-Technica U.S., Inc. (the “Company” or “Plan Sponsor”) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan with an Internal Revenue Service (“IRS”) Code Section 401(k) arrangement which allows Plan participants to elect to contribute a portion of their salaries to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility - Employees shall be eligible to participate with respect to salary deferrals and employer contributions upon the attainment of twenty years of age and the completion of two hundred fifty hours of service within the first three months of employment.

Contributions - Participants may voluntarily contribute a minimum of 1% to a maximum of 50%, limited to the Internal Revenue Code (“IRC”) 402(g) limit, of their compensation on a pre-tax or post-tax (“Roth”) deferral basis. Participants who have attained age fifty before the end of the Plan year are eligible to make catch-up contributions. The Company, however, may be required to limit contributions of certain employees to comply with the IRC.

The Company may make matching contributions based on the amount of participants’ salary deferral contributions. The matching percentage is discretionary and is determined annually by the Board of Directors. The matching contribution was 25% limited to the first 4% of the employee contribution resulting in a maximum employer match of 1% of employees’ contributions for the year ended March 31, 2015.

For each Plan year, the Company may make a discretionary annual contribution in an amount determined by resolution of the Board of Directors on behalf of employees who are eligible participants on the last day of the Plan year.

The Plan also permits rollover contributions from other qualified retirement plans.

Participant Accounts - Each participant’s account is credited with the participant’s contributions, employer contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which the participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants may direct their contributions to any or all of the investment options provided. Participants may change their allocation of contributions or transfer money between investment options any time during the year.

Vesting - Participants are 100% vested in their contributions and investment earnings thereon. Employer contributions are vested on a graded schedule based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years unless used for the purchase of a primary residence, in which case

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

longer terms are permitted. The loans are secured by the balance in the participant's account and bear interest at a rate determined at the time the loan is taken based on prime. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits - The Plan provides benefits for participants upon retirement after reaching sixty-five years of age in the amount of the participant's account. The Plan also provides for in-service, early retirement, disability, hardship, and death benefits as well as benefits upon termination of employment. The Plan Administrator may automatically make a lump-sum distribution for account balances less than \$1,000. Participants terminated are entitled to receive their benefits as soon as administratively feasible. Distributions of a participant's 401(k) account balance may be authorized at any time by the Plan administrator under certain hardship conditions.

Forfeitures - Unvested amounts forfeited by terminated employees may be used to pay Plan expenses, allocated as an additional non-elective contribution, or used to reduce employer match contributions. For the Plan year ended March 31, 2015, forfeitures allocated as additional non-elective contributions for the previous Plan year totaled \$16.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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. Plan management determines the Plan's valuation policies using information provided by the investment advisors, trustees, and insurance company. See Note F for discussion of fair value instruments.

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

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of March 31, 2015 and 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.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Administrative expenses of the Plan may be charged directly to the assets of the Plan's trust unless the Company, at its discretion, pays such expenses. Investment related expenses are included in net appreciation in fair value of investments.

Recently Issued Accounting Standards - In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07). ASU 2015-07 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), to remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient as well as to remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments are to be applied retrospectively and are effective for annual periods beginning after December 15, 2015, with early application permitted. The adoption is not expected to have a material effect on the Plan's statements of net assets available for benefits or statement of changes in net assets available for benefits.

In July 2015, the FASB issued ASU 2015-12, *Defined Contribution Plans (Topic 962), (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures and (Part III) Measurement Date Practical Expedient*. Part I removes the requirement to measure fully benefit-responsive investment contracts at fair value, with an adjustment to contract value and permits fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II removes the requirement to disclose (1) individual investments that represent 5% or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type. Part III provides a practical expedient to permit plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. The amendments in Part I and II are to be applied retrospectively. The amendments in Part III are to be applied prospectively. The amendments in Parts I, II and III are effective for annual periods beginning after December 15, 2015, with early application permitted. The adoption is not expected to have a material effect on the Plan's statements of net assets available for benefits or statement of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through January 5, 2016, the date that the Plan's financial statements were available to be issued.

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

C. INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan Administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by John Hancock and Great-West, the current and former custodians of the Plan.

John Hancock has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity, and the schedule of assets (held at end of year) as of and for the year ended March 31, 2015.

Great-West has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity as of March 31, 2014.

D. INVESTMENTS (UNAUDITED)

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

	March 31,	
	2015	2014
Fidelity OTC Portfolio Fund	\$ 2,572,587	\$ *
SunAmerica Focused Dividend Strategy Portfolio	2,462,931	*
Dodge & Cox International Stock Fund	1,429,580	*
TCW Total Return Bond Fund	1,384,285	*
Fidelity Mid-Cap Stock	1,151,680	*
John Hancock Funds Lifestyle Disciplined Value Mid Cap	1,148,715	*
Goldman Sachs Strategic Income Fund	962,233	*
Alliance Bernstein High Income Fund	945,520	*
Loomis Sayles Strategic Income Y	853,695	*
Amana Trust Growth	*	2,313,753
BlackRock Equity Dividend R	*	1,767,936
First Eagle Overseas A	*	1,474,659
Prudential Jennison Natural Resource A	*	1,274,144
Oppenheimer Developing Markets A	*	1,059,137
Ridgeworth Mid Cap Value Equity A	*	927,390
Royce Special Equity Investment	*	797,079
ING Global Real Estate A	*	770,280

* Investment does not represent 5% or more of the Plan's assets

During the year ended March 31, 2015, the Plan's investments (including investments bought, sold and held during the year) appreciated in value as follows:

Mutual funds	\$ 1,140,362
Common collective trust	3,743
	<u>\$ 1,144,105</u>

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

E. INVESTMENT CONTRACT WITH INSURANCE COMPANY

As required by the Financial Accounting Standards Board ("FASB"), the following schedule reflects both the fair value as well as the adjustment to contract value for the John Hancock Stable Value Fund in 2015 and the Putnam Stable Value Signature Fund in 2014, both deemed fully benefit responsive:

	March 31,	
	2015	2014
Investment at fair value	\$ 180,594	\$ 536,407
Investment at contract value	178,101	529,554
Adjustment to contract value	<u>\$ (2,493)</u>	<u>\$ (6,853)</u>

These stable value funds are included in the financial statements at contract value as reported to the Plan. Contract value represents invested principal plus contractual interest earned thereon. The investment contracts are non-transferable, but provide for benefit responsive withdrawals by plan participants at contract value. There are no reserves against contract values for credit risk of contract issues or otherwise. The average yield was approximately 1.81% and 1.94% for 2015 and 2014, respectively. The asset charge rate for the investment was 2.29% and 1.86% at 2015 and 2014, respectively.

F. 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 levels of the fair value hierarchy under FASB guidance in these financial statements are described below:

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 asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
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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 measurement. 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 March 31, 2015 and 2014:

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Value Funds - Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (see Note E).

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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2015 and 2014:

	Assets at fair value as of March 31, 2015		
	Level 1	Level 2	Total
Mutual funds:			
Blend funds	\$ 2,658,772	\$ -	\$ 2,658,772
Growth funds	4,738,017	-	4,738,017
Value funds	4,444,473	-	4,444,473
Bond funds	4,145,733	-	4,145,733
Real estate funds	262,087	-	262,087
Cash	39	-	39
Total mutual funds	<u>16,249,121</u>	<u>-</u>	<u>16,249,121</u>
John Hancock Stable Value Fund	<u>-</u>	<u>180,594</u>	<u>180,594</u>
Total assets at fair value	<u>\$ 16,249,121</u>	<u>\$ 180,594</u>	<u>\$ 16,429,715</u>

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

Assets at fair value as of March 31, 2014			
	Level 1	Level 2	Total
Mutual funds:			
Growth funds	\$ 3,323,737	\$ -	\$ 3,323,737
Value funds	3,492,405	-	3,492,405
Real estate funds	770,280	-	770,280
Natural resources	1,274,144	-	1,274,144
International funds	2,533,796	-	2,533,796
International bond funds	587,874	-	587,874
Bond funds	3,194,094	-	3,194,094
Total mutual funds	15,176,330	-	15,176,330
Putnam Stable Value			
Signature Fund	-	536,407	536,407
Total assets at fair value	\$ 15,176,330	\$ 536,407	\$ 15,712,737

G. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the trustee of the Plan. Transactions involving these investments are allowable party-in-interest transactions under ERISA.

H. PLAN TERMINATION

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

I. FEDERAL INCOME TAX STATUS

The Company has chosen not to obtain a determination letter on its Plan agreement as it is using John Hancock's prototype document which received IRS approval on May 1, 2012. The Plan Administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of March 31, 2015, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

J. 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 statements of net assets available for benefits.

K. PLAN AMENDMENTS

Effective April 1, 2014, the Plan document was restated as a result of the conversion from Great-West to John Hancock.

L. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of March 31:

	2015	2014
Net assets available for benefits per the financial statements	\$ 17,105,438	\$ 16,346,486
Less: Employee contribution receivable	-	(16,694)
Less: Employer matching contribution receivable	-	(1,965)
Less: Profit sharing contribution receivable	(268,432)	(225,407)
Net assets available for benefits per Form 5500	<u>\$ 16,837,006</u>	<u>\$ 16,102,420</u>

The following is a reconciliation of total additions per the financial statements to total income per the Form 5500 for the year ended March 31:

	2015
Total additions per the financial statements	\$ 1,962,074
Plus: Employee contribution receivable as of 3/31/2014	16,694
Plus: Employer matching contribution receivable as of 3/31/2014	1,965
Less: Profit sharing contribution receivable as of 3/31/2015	(268,432)
Plus: Profit sharing contribution receivable as of 3/31/2014	225,407
Total income per Form 5500	<u>\$ 1,937,708</u>

SUPPLEMENTAL INFORMATION

Audio-Technica U.S., Inc. Profit Sharing Plan
Schedule H - Line 4i
Schedule of Assets (Held at End of Year)
EIN - 59-1954653
Plan Number: 001

March 31, 2015

(Unaudited)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT ¹	(e) CURRENT VALUE
	Alliance Bernstein High Income Fund	Mutual fund	\$ 945,520
	American Funds New World Fund	Mutual fund	413,266
	Dodge & Cox International Stock Fund	Mutual fund	1,429,580
	Fidelity Mid-Cap Stock	Mutual fund	1,151,680
	Fidelity OTC Portfolio Fund	Mutual fund	2,572,587
	Franklin Small Cap Value Fund	Mutual fund	551,962
	Goldman Sachs Strategic Income Fund	Mutual fund	962,233
*	John Hancock Funds Disciplined Value Mid Cap	Mutual fund	1,148,715
*	John Hancock Funds Lifestyle Aggressive Portfolio	Mutual fund	1,391
*	John Hancock Funds Lifestyle Balanced Portfolio	Mutual fund	440,712
*	John Hancock Funds Lifestyle Growth Portfolio	Mutual fund	2,580
*	John Hancock Funds Retirement Choices at 2030 Portfolio	Mutual fund	1,935
*	John Hancock Funds Retirement Choices at 2035 Portfolio	Mutual fund	361,564
*	John Hancock Funds Retirement Choices at 2045 Portfolio	Mutual fund	3,241
*	John Hancock Funds Retirement Choices at 2050 Portfolio	Mutual fund	12,626
	Loomis Sayles Strategic Income Y	Mutual fund	853,695
	Lord Abbett Developing Growth Fund	Mutual fund	600,484
	PIMCO CommoditiesPLUS Strategy Fund	Mutual fund	262,087
	SunAmerica Focused Dividend Strategy Portfolio	Mutual fund	2,462,931
	TCW Total Return Bond Fund	Mutual fund	1,384,285
	Vanguard REIT Index Fund Admiral Shares	Mutual fund	686,008
*	John Hancock Stable Value Fund	Stable value fund	180,594
	Participant Settlement Account	Bank DDA	39
			<u>16,429,715</u>
	Participant Loans	Notes receivable from participants (4.25%)	409,784
			<u>\$ 16,839,499</u>

* Party-In-Interest

¹ Including maturity date, rate of interest, collateral, par or maturity value, where applicable.

Column D, Cost of Investments, has not been included since investments are participant directed.

Healthy Growth.

Audio-Technica U.S., Inc. Profit Sharing Plan

Financial Statements and Independent
Auditor's Report

March 31, 2015 and 2014

APPLE
GROW+H
PARTNERS
Healthy Growth.

Audio-Technica U.S., Inc.

Profit Sharing Plan

Financial Statements
March 31, 2015 and 2014

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Independent Auditor's Report

To the Trustees of the
Audio-Technica U.S., Inc. Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Audio-Technica U.S., Inc. Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of March 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended March 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by John Hancock Life Insurance Company and John Hancock Funds, LLC (collectively referred to as "John Hancock") and Great-West Life & Annuity Insurance Company and Great-West Trust Company, LLC (collectively referred to as "Great-West"), the current and former custodians of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that John Hancock held the Plan's investment assets and executed investments transactions as of March 31, 2015 and for the year ended March 31, 2015, and Great-West held the Plan's investment assets and executed investment transactions as of March 31, 2014 and for the year ended March 31, 2014. The Plan Administrator has obtained a certification from the custodians as of March 31, 2015 and 2014, and for the year ended March 31, 2015, that the information provided to the Plan Administrator by the custodians 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 4i - Schedule of Assets (Held at End of Year) 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. 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 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 custodians, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Apple Growth Partners

Akron, Ohio
January 5, 2016



Audio-Technica U.S., Inc. Profit Sharing Plan
Statements of Net Assets Available for Benefits

	March 31,	
	2015	2014
ASSETS		
Investments, at fair value		
Mutual funds	\$ 16,249,121	\$ 15,176,330
John Hancock Stable Value Fund	180,594	-
Putnam Stable Value Signature Fund	-	536,407
	<u>16,429,715</u>	<u>15,712,737</u>
Receivables		
Employee contribution	-	16,694
Employer match	-	1,965
Employer profit sharing	268,432	225,407
Notes receivable from participants	409,784	396,536
	<u>678,216</u>	<u>640,602</u>
Net assets available for benefits, at fair value	17,107,931	16,353,339
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(2,493)</u>	<u>(6,853)</u>
Net assets available for benefits, at contract value	<u><u>\$ 17,105,438</u></u>	<u><u>\$ 16,346,486</u></u>

Audio-Technica U.S., Inc. Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits

For the year ended March 31, 2015

Additions to net assets attributable to:

Investment income

Net appreciation in fair value of investments \$ 1,144,105

Interest income on notes receivable from participants 18,388

1,162,493

Contributions

Employee salary deferrals 452,736

Employee Roth deferrals 18,113

Employer matching 57,178

Employer profit sharing 268,432

Rollovers 3,122

799,581

Total additions 1,962,074

Deductions from net assets attributable to:

Benefits paid to participants 1,123,046

Deemed distributions 4,387

Administrative expenses 75,689

Total deductions 1,203,122

Net increase in net assets available for benefits 758,952

Net assets available for benefits, beginning of year 16,346,486

Net assets available for benefits, end of year \$ 17,105,438

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

A. PLAN DESCRIPTION

The following description of the Audio-Technica U.S., Inc. (the “Company” or “Plan Sponsor”) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan’s provisions.

General - The Plan is a defined contribution plan with an Internal Revenue Service (“IRS”) Code Section 401(k) arrangement which allows Plan participants to elect to contribute a portion of their salaries to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility - Employees shall be eligible to participate with respect to salary deferrals and employer contributions upon the attainment of twenty years of age and the completion of two hundred fifty hours of service within the first three months of employment.

Contributions - Participants may voluntarily contribute a minimum of 1% to a maximum of 50%, limited to the Internal Revenue Code (“IRC”) 402(g) limit, of their compensation on a pre-tax or post-tax (“Roth”) deferral basis. Participants who have attained age fifty before the end of the Plan year are eligible to make catch-up contributions. The Company, however, may be required to limit contributions of certain employees to comply with the IRC.

The Company may make matching contributions based on the amount of participants’ salary deferral contributions. The matching percentage is discretionary and is determined annually by the Board of Directors. The matching contribution was 25% limited to the first 4% of the employee contribution resulting in a maximum employer match of 1% of employees’ contributions for the year ended March 31, 2015.

For each Plan year, the Company may make a discretionary annual contribution in an amount determined by resolution of the Board of Directors on behalf of employees who are eligible participants on the last day of the Plan year.

The Plan also permits rollover contributions from other qualified retirement plans.

Participant Accounts - Each participant’s account is credited with the participant’s contributions, employer contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which the participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants may direct their contributions to any or all of the investment options provided. Participants may change their allocation of contributions or transfer money between investment options any time during the year.

Vesting - Participants are 100% vested in their contributions and investment earnings thereon. Employer contributions are vested on a graded schedule based on years of continuous service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years unless used for the purchase of a primary residence, in which case

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

longer terms are permitted. The loans are secured by the balance in the participant's account and bear interest at a rate determined at the time the loan is taken based on prime. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits - The Plan provides benefits for participants upon retirement after reaching sixty-five years of age in the amount of the participant's account. The Plan also provides for in-service, early retirement, disability, hardship, and death benefits as well as benefits upon termination of employment. The Plan Administrator may automatically make a lump-sum distribution for account balances less than \$1,000. Participants terminated are entitled to receive their benefits as soon as administratively feasible. Distributions of a participant's 401(k) account balance may be authorized at any time by the Plan administrator under certain hardship conditions.

Forfeitures - Unvested amounts forfeited by terminated employees may be used to pay Plan expenses, allocated as an additional non-elective contribution, or used to reduce employer match contributions. For the Plan year ended March 31, 2015, forfeitures allocated as additional non-elective contributions for the previous Plan year totaled \$16.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting.

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

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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. Plan management determines the Plan's valuation policies using information provided by the investment advisors, trustees, and insurance company. See Note F for discussion of fair value instruments.

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

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of March 31, 2015 and 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.

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Recently Issued Accounting Standards - In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07). ASU 2015-07 amended Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), to remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient as well as to remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments are to be applied retrospectively and are effective for annual periods beginning after December 15, 2015, with early application permitted. The adoption is not expected to have a material effect on the Plan's statements of net assets available for benefits or statement of changes in net assets available for benefits.

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Subsequent Events - The Plan has evaluated subsequent events through January 5, 2016, the date that the Plan's financial statements were available to be issued.

Audio-Technica U. S., Inc. Profit Sharing Plan
Notes to the Financial Statements
March 31, 2015 and 2014

C. INFORMATION CERTIFIED BY THE CUSTODIANS

The Plan Administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by John Hancock and Great-West, the current and former custodians of the Plan.

John Hancock has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity, and the schedule of assets (held at end of year) as of and for the year ended March 31, 2015.

Great-West has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity as of March 31, 2014.

D. INVESTMENTS (UNAUDITED)

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

	March 31,	
	2015	2014
Fidelity OTC Portfolio Fund	\$ 2,572,587	\$ *
SunAmerica Focused Dividend Strategy Portfolio	2,462,931	*
Dodge & Cox International Stock Fund	1,429,580	*
TCW Total Return Bond Fund	1,384,285	*
Fidelity Mid-Cap Stock	1,151,680	*
John Hancock Funds Lifestyle Disciplined Value Mid Cap	1,148,715	*
Goldman Sachs Strategic Income Fund	962,233	*
Alliance Bernstein High Income Fund	945,520	*
Loomis Sayles Strategic Income Y	853,695	*
Amana Trust Growth	*	2,313,753
BlackRock Equity Dividend R	*	1,767,936
First Eagle Overseas A	*	1,474,659
Prudential Jennison Natural Resource A	*	1,274,144
Oppenheimer Developing Markets A	*	1,059,137
Ridgeworth Mid Cap Value Equity A	*	927,390
Royce Special Equity Investment	*	797,079
ING Global Real Estate A	*	770,280

* Investment does not represent 5% or more of the Plan's assets

During the year ended March 31, 2015, the Plan's investments (including investments bought, sold and held during the year) appreciated in value as follows:

Mutual funds	\$ 1,140,362
Common collective trust	3,743
	<u>\$ 1,144,105</u>

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E. INVESTMENT CONTRACT WITH INSURANCE COMPANY

As required by the Financial Accounting Standards Board ("FASB"), the following schedule reflects both the fair value as well as the adjustment to contract value for the John Hancock Stable Value Fund in 2015 and the Putnam Stable Value Signature Fund in 2014, both deemed fully benefit responsive:

	March 31,	
	2015	2014
Investment at fair value	\$ 180,594	\$ 536,407
Investment at contract value	178,101	529,554
Adjustment to contract value	<u>\$ (2,493)</u>	<u>\$ (6,853)</u>

These stable value funds are included in the financial statements at contract value as reported to the Plan. Contract value represents invested principal plus contractual interest earned thereon. The investment contracts are non-transferable, but provide for benefit responsive withdrawals by plan participants at contract value. There are no reserves against contract values for credit risk of contract issues or otherwise. The average yield was approximately 1.81% and 1.94% for 2015 and 2014, respectively. The asset charge rate for the investment was 2.29% and 1.86% at 2015 and 2014, respectively.

F. 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 levels of the fair value hierarchy under FASB guidance in these financial statements are described below:

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 asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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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 measurement. 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 March 31, 2015 and 2014:

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable Value Funds - Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (see Note E).

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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2015 and 2014:

	Assets at fair value as of March 31, 2015		
	Level 1	Level 2	Total
Mutual funds:			
Blend funds	\$ 2,658,772	\$ -	\$ 2,658,772
Growth funds	4,738,017	-	4,738,017
Value funds	4,444,473	-	4,444,473
Bond funds	4,145,733	-	4,145,733
Real estate funds	262,087	-	262,087
Cash	39	-	39
Total mutual funds	<u>16,249,121</u>	<u>-</u>	<u>16,249,121</u>
John Hancock Stable Value Fund	<u>-</u>	<u>180,594</u>	<u>180,594</u>
Total assets at fair value	<u>\$ 16,249,121</u>	<u>\$ 180,594</u>	<u>\$ 16,429,715</u>

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Assets at fair value as of March 31, 2014			
	Level 1	Level 2	Total
Mutual funds:			
Growth funds	\$ 3,323,737	\$ -	\$ 3,323,737
Value funds	3,492,405	-	3,492,405
Real estate funds	770,280	-	770,280
Natural resources	1,274,144	-	1,274,144
International funds	2,533,796	-	2,533,796
International bond funds	587,874	-	587,874
Bond funds	3,194,094	-	3,194,094
Total mutual funds	15,176,330	-	15,176,330
Putnam Stable Value			
Signature Fund	-	536,407	536,407
Total assets at fair value	\$ 15,176,330	\$ 536,407	\$ 15,712,737

G. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by the trustee of the Plan. Transactions involving these investments are allowable party-in-interest transactions under ERISA.

H. PLAN TERMINATION

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

I. FEDERAL INCOME TAX STATUS

The Company has chosen not to obtain a determination letter on its Plan agreement as it is using John Hancock's prototype document which received IRS approval on May 1, 2012. The Plan Administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of March 31, 2015, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

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J. 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 statements of net assets available for benefits.

K. PLAN AMENDMENTS

Effective April 1, 2014, the Plan document was restated as a result of the conversion from Great-West to John Hancock.

L. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of March 31:

	2015	2014
Net assets available for benefits per the financial statements	\$ 17,105,438	\$ 16,346,486
Less: Employee contribution receivable	-	(16,694)
Less: Employer matching contribution receivable	-	(1,965)
Less: Profit sharing contribution receivable	(268,432)	(225,407)
Net assets available for benefits per Form 5500	<u>\$ 16,837,006</u>	<u>\$ 16,102,420</u>

The following is a reconciliation of total additions per the financial statements to total income per the Form 5500 for the year ended March 31:

	2015
Total additions per the financial statements	\$ 1,962,074
Plus: Employee contribution receivable as of 3/31/2014	16,694
Plus: Employer matching contribution receivable as of 3/31/2014	1,965
Less: Profit sharing contribution receivable as of 3/31/2015	(268,432)
Plus: Profit sharing contribution receivable as of 3/31/2014	225,407
Total income per Form 5500	<u>\$ 1,937,708</u>

SUPPLEMENTAL INFORMATION

Audio-Technica U.S., Inc. Profit Sharing Plan
Schedule H - Line 4i
Schedule of Assets (Held at End of Year)
EIN - 59-1954653
Plan Number: 001

March 31, 2015

(Unaudited)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT ¹	(e) CURRENT VALUE
	Alliance Bernstein High Income Fund	Mutual fund	\$ 945,520
	American Funds New World Fund	Mutual fund	413,266
	Dodge & Cox International Stock Fund	Mutual fund	1,429,580
	Fidelity Mid-Cap Stock	Mutual fund	1,151,680
	Fidelity OTC Portfolio Fund	Mutual fund	2,572,587
	Franklin Small Cap Value Fund	Mutual fund	551,962
	Goldman Sachs Strategic Income Fund	Mutual fund	962,233
*	John Hancock Funds Disciplined Value Mid Cap	Mutual fund	1,148,715
*	John Hancock Funds Lifestyle Aggressive Portfolio	Mutual fund	1,391
*	John Hancock Funds Lifestyle Balanced Portfolio	Mutual fund	440,712
*	John Hancock Funds Lifestyle Growth Portfolio	Mutual fund	2,580
*	John Hancock Funds Retirement Choices at 2030 Portfolio	Mutual fund	1,935
*	John Hancock Funds Retirement Choices at 2035 Portfolio	Mutual fund	361,564
*	John Hancock Funds Retirement Choices at 2045 Portfolio	Mutual fund	3,241
*	John Hancock Funds Retirement Choices at 2050 Portfolio	Mutual fund	12,626
	Loomis Sayles Strategic Income Y	Mutual fund	853,695
	Lord Abbett Developing Growth Fund	Mutual fund	600,484
	PIMCO CommoditiesPLUS Strategy Fund	Mutual fund	262,087
	SunAmerica Focused Dividend Strategy Portfolio	Mutual fund	2,462,931
	TCW Total Return Bond Fund	Mutual fund	1,384,285
	Vanguard REIT Index Fund Admiral Shares	Mutual fund	686,008
*	John Hancock Stable Value Fund	Stable value fund	180,594
	Participant Settlement Account	Bank DDA	39
			<u>16,429,715</u>
	Participant Loans	Notes receivable from participants (4.25%)	409,784
			<u>\$ 16,839,499</u>

* Party-In-Interest

¹ Including maturity date, rate of interest, collateral, par or maturity value, where applicable.

Column D, Cost of Investments, has not been included since investments are participant directed.