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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ADVISORS ASSET MANAGEMENT, INC. 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

ADVISORS ASSET MANAGEMENT, INC.

18925 BASE CAMP RD
SUITE 203
MONUMENT, CO 80132

2b Employer Identification Number (EIN)
20-0532180

2c Plan Sponsor's telephone number
719-488-9956

2d Business code (see instructions)
523120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2016	PAULA POLLNER
	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)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	287
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	247
a(2) Total number of active participants at the end of the plan year	**6a(2)**	254
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	42
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	296
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	296
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	284
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2J 2K 2R 2S 2E 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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ADVISORS ASSET MANAGEMENT, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVISORS ASSET MANAGEMENT, INC.

D Employer Identification Number (EIN)
20-0532180

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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 60 64 65 71	RECORDKEEPER	20559	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CLEARBRIDGE AGGRESSIVE GROWTH A	620 8TH AVENUE 49TH FL. NEW YORK, NY 10018	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AAM/BAHL & GAYNOR INCOME GROWTH CL	2220 E. ROUTE 66 STE. 226 GLENDORA, CA 91740	0.08%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF LG CAP VAL INV - BOSTON FINANC	P.O. BOX 8480 BOSTON, MA 02266	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF SM CAP VAL INV - BOSTON FINANC	P.O. BOX 8480 BOSTON, MA 02266	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALZGI MID CAP ADM - BOSTON FINANCI	330 W. 9TH STREET KANSAS CITY, MO 66160	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMG MGRS BOND S - BNY MELLON INV S	P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMG TS MID CP GTH P - BNY MELLON I	P.O. BOX 9793 PROVIDENCE, RI 02940	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COL SM CAP VAL II Z - COLUMBIA MGT	P.O. BOX 8081 BOSTON, MA 02266	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COL SM/MD CAP VAL K - COLUMBIA MGT	P.O. BOX 8081 BOSTON, MA 02266	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COL VALUE & RSTRG Z - COLUMBIA MGT P.O. BOX 8081 BOSTON, MA 02266	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CS COMMOD RETURN IS - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.45%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GLENMEDE SMCP EQ ADV - STATE STREE 04-0025081	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR INTL INV - HARBOR SERVICES 34-1953399	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM LATIN AMERICA A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK INTL I - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR INTL GROWTH A - OFI GLOBAL 225 LIBERTY STREET NEW YORK, NY 10281	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS SMALL CAP GRTH A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.55%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TMPL GLOBAL BOND A - FRANKLIN TEMP 94-3167260	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP BLUE CHIP GR ADV - T. ROWE PRI 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE BAL ADV - T. ROWE PRICE 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2005 ADV - T. ROWE PRIC 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2010 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2015 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2020 ADV - T. ROWE PRIC 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2025 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2030 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2035 ADV - T. ROWE PRIC 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2040 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2045 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2050 ADV - T. ROWE PRIC 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE 2055 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP SM CAP STOCK ADV - T. ROWE PRI 52-2269240	0.40%

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: CF & CO	**b** EIN: 20-0162782	
c Position: AUDITOR		
d Address: 8750 N CENTRAL EXPRESSWAY SUITE 300 DALLAS, TX 75231	**e** Telephone:	

Explanation: CF & CO COMBINED WITH MOSS ADAMS LLP ON JULY 1, 2016

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ADVISORS ASSET MANAGEMENT, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVISORS ASSET MANAGEMENT, INC.

D Employer Identification Number (EIN)
20-0532180

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	1711	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1209399	1414828
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	75163	44514
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	84548	10791
(B) Common	1c(4)(B)	1636732	2008013
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	378520	482827
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16125791	16761109
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	638	11

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	19512502	20722093
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	19512502	20722093

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)	211456	
(B) Participants	2a(1)(B)	2165627	
(C) Others (including rollovers)	2a(1)(C)	112415	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2489498
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	205	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	2914	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	16233	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		19352
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	22	
(B) Common stock	2b(2)(B)	28612	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	857160	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		885794
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3770939	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3743522	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		27417
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-475267	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-475267

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1168148
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1778646
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	545898	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		545898
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		8423
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	14734	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		14734
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		569055
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1209591
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: MOSS ADAMS LLP **(2)** EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

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

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

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

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ADVISORS ASSET MANAGEMENT, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVISORS ASSET MANAGEMENT, INC.

D Employer Identification Number (EIN)
20-0532180

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

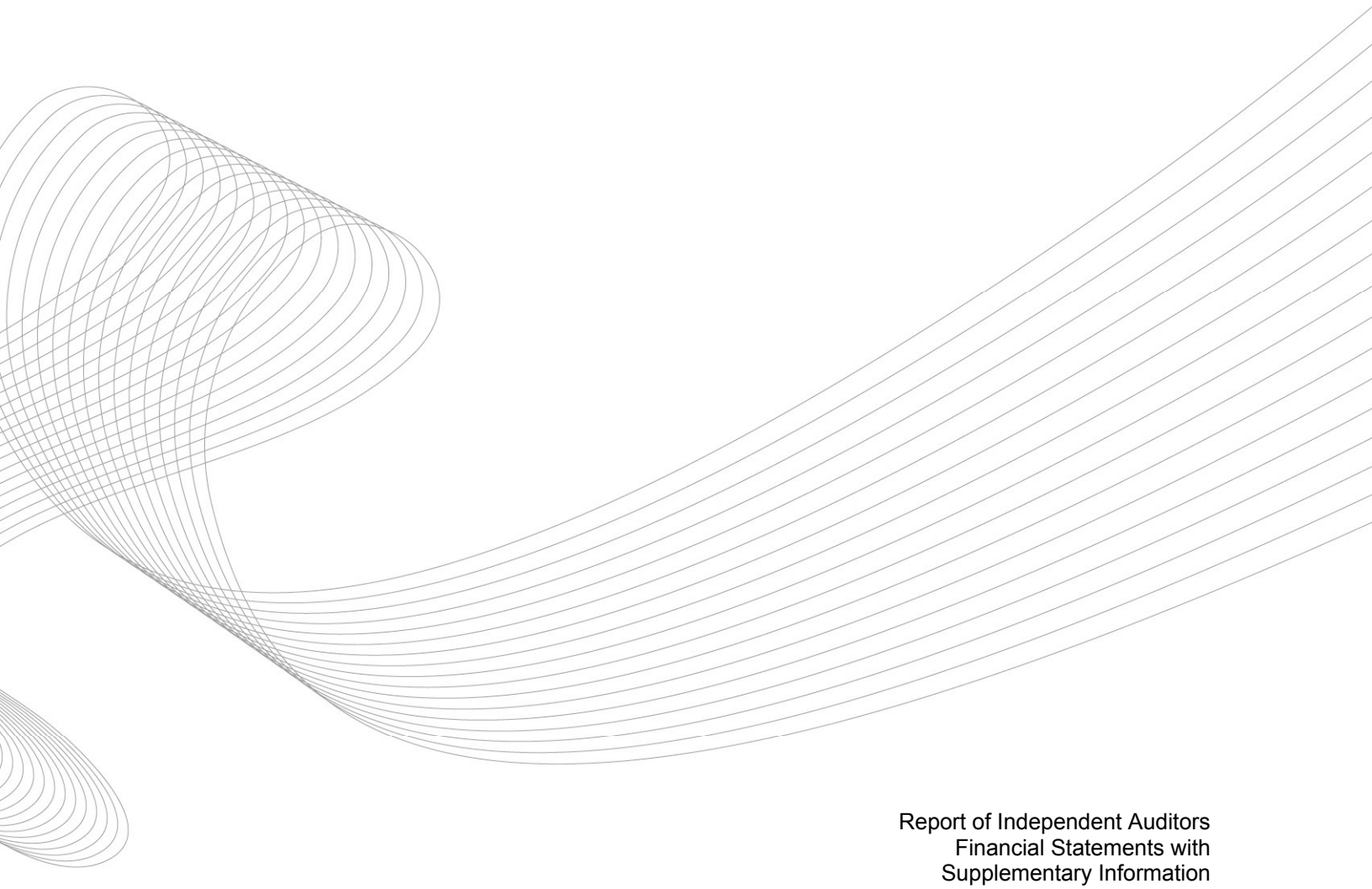
20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No



Report of Independent Auditors
Financial Statements with
Supplementary Information

ADVISORS ASSET MANAGEMENT, INC. 401(k) PLAN

December 31, 2015 and 2014

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

CONTENTS

	PAGE
REPORT OF INDEPENDENT AUDITORS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13-14

MOSS-ADAMS LLP
Certified Public Accountants | Business Consultants

REPORT OF INDEPENDENT AUDITORS

To the Administrative Committee
Advisors Asset Management, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Advisors Asset Management, Inc. 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2015 and the related statement of changes in net assets available for benefits for the year ended December 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 United States 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 4, which was certified or provided by Fidelity Management Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2015, and for the year ended December 31, 2015, that the information provided to the Plan Administrator 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.

Praxity MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

MOSS-ADAMS LLP

Other Matter – 2014 Financial Statements

The financial statements of the Plan as of December 31, 2014, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed the predecessor auditors not to perform and they did not perform any auditing procedures with respect to the information certified by the trustee. Their report, dated October 1, 2015, indicated that (a) because of the significance of the information that they did not audit they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements; and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter – Supplementary Information

The supplemental schedule as of December 31, 2015 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 purposes 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.

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

The form and content of the information included in the 2015 financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Moss Adams LLP

Dallas, Texas
October 11, 2016

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2015	December 31, 2014
ASSETS		
Investments, at fair value:		
Mutual funds	$ 16,888,012	$ 16,082,795
Self-managed brokerage accounts	2,820,035	2,525,550
Interest bearing cash in self-managed brokerage accounts	526,173	519,019
Certificate of deposit in self-managed brokerage accounts	5,046	4,907
Total investments, at fair value	20,239,266	19,132,271
Notes receivable from participants	482,827	378,520
Participant contributions receivable	36,588	-
Employer contributions receivable	1,543	-
Cash	-	1,711
Total Assets	20,760,224	19,512,502
LIABILITIES		
Excess contributions payable	3,205	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 20,757,019	$ 19,512,502

See accompanying notes.

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Dividends and interest	$ 831,382
Total investment income	831,382
Interest income on notes receivable from participants	16,233
Contributions:	
Employer contributions	212,999
Participant contributions	2,199,010
Participant rollover contributions	112,415
Total contributions	2,524,424
Total additions	3,372,039
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Net depreciation in fair value of investments	1,558,467
Benefits paid to participants	554,321
Administrative expenses	14,734
Total deductions	2,127,522
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,244,517
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	19,512,502
End of year	$ 20,757,019

Note 1 - Description of Plan

The following description of the Advisors Asset Management, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan, established January 1, 2008, is a defined contribution plan covering all employees of Advisors Asset Management, Inc. (the "Company" or "Employer") and Sterling Management, LLC, a related employer, who is not a resident of Puerto Rico, covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations, a leased employee, and/or a nonresident alien with no income from a U.S. source. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - Each year, participants may contribute up to the amount allowed by statute into the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may choose to make their contributions from pretax earnings, roth and or after tax earnings. Each year, the Company may contribute, at its sole discretion, amounts it designates as profit sharing or matching contributions up to the amount allowed by statute. During the year ended December 31, 2015, the Company contributed 100% of the participant contributions to the Plan up to the first $1,000. The Company made no profit sharing contributions.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and forfeitures and, (b) Plan earnings, charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their rollover contributions, qualified nonelective contributions, regular contributions and any earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on years of service. A participant is 100% vested after three years of credited service.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of $1,000 up to the lesser of (1) $50,000 less the highest outstanding note balance during the previous 12-month period or (2) 50% of their account balance. The notes are secured by the balance in the participant's account.

Note terms generally range from one to five years. Through June 30, 2014, interest rates on new notes were determined by the Plan Administrator, by reviewing the interest rates charged for similar types of notes by other lenders. Effective July 1, 2014, interest rates on new notes are based upon the prime rate as reported by Thomson Reuters. Principal and interest are paid through payroll deductions under a level amortization schedule. Interest rates on notes outstanding, as of December 31, 2015, range from 3.25% to 5.74%. For employees terminating employment with the Company during the repayment period, the balance of the outstanding loan is treated as a distribution.

Note 1 - Description of Plan (continued)

Payment of Benefits - Upon termination of service (death, disability, or retirement) a participant, or beneficiary in the event of death, may elect to receive a lump-sum distribution or installment payments. Participants may elect in-service withdrawals of employee pretax contributions and rollover accounts. In-service withdrawals include hardship withdrawals and other withdrawals after age 59 ½. Hardship withdrawals will result in a six-month suspension during which time no contributions may be made to the participant's account. Effective June 6, 2015, participants may not make withdrawals of participant contributions, rollover contributions, and certain other contributions more frequently than 2 times per calendar year.

Forfeited Accounts - The Plan provides that nonvested portions of the Company's matching contributions be forfeited by terminated participants and used to pay administrative expenses of the Plan or reduce the Employer's contributions made in subsequent periods. Forfeited amounts available to be offset against Plan administrative expenses or future matching or discretionary contributions were $8,707 and $24,556 at December 31, 2015 and 2014, respectively. In 2015, the Company utilized $31,524 of forfeitures to reduce Plan administrative expenses and employer matching contributions.

Plan Administration - Employer and employee contributions were held and managed by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan assets during 2015, which invested assets in accordance with participant directives and made distributions to participants. Certain administrative functions are performed by officers or employees of the Company who receive no compensation from the Plan.

Investments - Participants direct the investment of the accounts from a group of approved mutual funds offered by Fidelity. In addition, participants may invest using self-managed brokerage accounts. Assets in the self-managed brokerage accounts may be invested in publicly traded debt and equity securities, mutual funds, unit investment trusts and certificates of deposit. Most other types of investments are not allowed for self-managed brokerage accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Accounting Estimates - The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based on the terms of the Plan document.

Note 2 - Summary of Significant Accounting Policies (continued)

Accounting Standards Updates - In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-12, *Plan Accounting: Defined Contribution Pension Plans (Topic 962): (Part II) Plan Investment Disclosures*. The amendments remove the requirement to:

- Disclose individual investments held which exceed 5% of net assets available for benefits.
- Disclose net appreciation in fair value of investments by type of investment held.
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only.

ASU No. 2015-12 is effective for fiscal years beginning after December 31, 2015. Earlier application is permitted and the amendments of Part II should be applied retrospectively. The Plan elected early adoption of ASU No. 2015-12 and, as a result of the retrospective application; the Notes to the Financial Statements have been adjusted to reflect the simplifications permitted by the guidance.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments. This includes the Plan's gains and losses on investments bought and sold, as well as, held during the year.

Note 3 - Investments and Fair Value Measurements

The framework for measuring fair value under U.S. GAAP provides for a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Note 3 – Investments and Fair Value Measurements (continued)

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets 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.

The asset's 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.

Self-managed brokerage accounts consists primarily of Unit Investment Trust, Common and Preferred Stocks, Corporate Bonds, Money Market Accounts and Mutual Funds and Certificates of Deposit.

The following is a description of valuation methodologies used for assets measured at fair value:

Unit Investment Trusts - If not traded on an active market, the trusts are valued based on the underlying assets held in the trust. If actively traded, the trusts are valued at the closing price reported on the active market on which the individual units are traded.

Common and Preferred Stocks - Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds - Valued at the closing price reported on the active market. If not traded on an active market, the bonds are valued at a spread above a U.S. Treasury Security of the same maturity, or the closest matching maturity.

Money Market Accounts (including interest bearing cash) and Mutual Funds - Valued at the net asset value of shares held by the Plan at year end.

Certificates of Deposit - Measured at amortized cost, which approximates fair value given the instruments short duration.

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.

Note 3 - Investments and Fair Value Measurements (continued)

The Plan's investments in interest bearing cash accounts are valued at cost. All other investments in the Statements of Net Assets Available for Benefits are reported at fair value. The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2015 and 2014.

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Self-managed brokerage accounts	$ 3,276,568	$ 74,686	$ -	$ 3,351,254
Mutual Funds	16,888,012	-	-	16,888,012
Total	$ 20,164,580	$ 74,686	$ -	$ 20,239,266

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Self-managed brokerage accounts	$ 2,928,068	$ 121,408	$ -	$ 3,049,476
Mutual Funds	16,082,795	-	-	16,082,795
Total	$ 19,010,863	$ 121,408	$ -	$ 19,132,271

Note 4 - Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was prepared by or derived from information provided by Fidelity and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from Fidelity that information provided to the Plan Administrator by Fidelity related to the following information is complete and accurate.

- Investment assets, transactions and income
- Schedule of assets held for investment purposes
- Notes receivable from participants
- Self-managed brokerage accounts

Note 5 - Plan Termination

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

Note 6 - Party-In-Interest Transactions

The Plan invests in mutual funds managed by an affiliate of Fidelity, who acts as trustee of the Plan's assets as defined by the Plan. In addition, the Plan invests in unit investment trusts sponsored by the Company. Both of these transactions qualify as party-in-interest transactions. However, they are exempt from the prohibited transaction rules. In addition, during the year ended December 31, 2015 the Company paid for certain administrative and audit expenses on behalf of the Plan.

Note 7 - Federal Income Tax Status

The Plan was adopted from a prototype plan sponsored by Fidelity Management & Research Company ("FMR"). The Internal Revenue Service has determined and informed FMR by a letter dated March 31, 2014, that the Plan is acceptable under Section 401 of the Internal Revenue Service for use by employers for the benefit of their employees. Although the Company has made amendments to the prototype since adoption, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state, or local tax authorities. The Plan Administrator has evaluated tax positions taken by the Plan and has concluded that the Plan had maintained its tax exempt status and had taken no uncertain positions that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to income tax examinations by the U.S. federal, state, or local tax authorities over various statutes of limitations, most ranging from three to five years from the date of filing. Any potential interest and penalty associated with a tax position would be included as a component of income tax expense in the period in which the assessment arises.

Note 8 - Risks and Uncertainties

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values 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.

Note 9 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2015 to Form 5500:

Net assets available for benefits per financial statements	$	20,757,019
Less participant contributions receivable		(36,588)
Less employer contributions receivable		(1,543)
Plus excess participant contributions		(3,205)
Net assets available for benefits per IRS Form 5500	$	20,722,093

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the year ended December 31, 2015 to Form 5500:

Increase in net assets available for benefits per financial statements	$	1,244,517
Less participant contributions receivable		(36,588)
Less employer contributions receivable		(1,543)
Plus excess participant contributions		(3,205)
Increase in net assets available for benefits per IRS Form 5500	$	1,209,591

Note 10 - Subsequent Events

The Plan Administrator has reviewed events that have occurred after December 31, 2015, through October 11, 2016, the date the financial statements were available for issuance. During this period, the Plan did not have any material subsequent events.

SUPPLEMENTARY INFORMATION

I.D. #20-0532180
Plan #001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	December 31, 2015 (e) Current Value
	American Beacon Large Cap Value Fund	Mutual Funds	$ 339,942
	American Beacon Small Cap Value Fund	Mutual Funds	145,720
	Columbia Small Cap Value II Fund Class Z	Mutual Funds	61,946
	Columbia Value & Restructuring Fund Class Z	Mutual Funds	89,281
	Credit Suisse Commodity Return Strategy Fund - Common Class	Mutual Funds	45,499
*	Fidelity Balanced Fund	Mutual Funds	351,884
*	Fidelity BrokerageLink:		
***	AAM Sponsored Units	Unit Investment Trust	30,172
	Common Stock	Common Stock	2,008,013
	Corporate Bond	Corporate Bond	44,514
	Other Units	Unit Investment Trust	108,920
	Preferred Stock	Preferred Stock	10,791
	Rights/Warrants	Rights/Warrants	11
	Interest bearing cash	Money Market	526,173
	Certificate of Deposit	Certificate of Deposit	5,046
*	Fidelity Fund	Mutual Funds	65,547
	External Fund	Mutual Funds	552,067
*	Fidelity Capital & Income Fund	Mutual Funds	112,803
*	Fidelity Capital Appreciation Fund	Mutual Funds	660,397
*	Fidelity China Region Fund	Mutual Funds	34,135
*	Fidelity Emerging Markets Fund	Mutual Funds	225,062
*	Fidelity Leveraged Company Stock Fund	Mutual Funds	264,662
*	Fidelity Real Estate Investment Portfolio	Mutual Funds	300,312
*	Fidelity Retirement Money Market Portfolio	Money Market	883,610
*	Fidelity Select Banking Portfolio	Mutual Funds	76,367
*	Fidelity Select Consumers Staples Portfolio	Mutual Funds	169,046
*	Fidelity Select Energy Portfolio	Mutual Funds	156,620
*	Fidelity Select Energy Service Portfolio	Mutual Funds	56,986
*	Fidelity Select Financial Services Portfolio	Mutual Funds	121,979
*	Fidelity Select Gold Portfolio	Mutual Funds	73,536
*	Fidelity Select Health Care Portfolio	Mutual Funds	404,411
*	Fidelity Select Materials Portfolio	Mutual Funds	122,599
*	Fidelity Select Natural Gas Portfolio	Mutual Funds	31,167
*	Fidelity Select Natural Resources Portfolio	Mutual Funds	60,549
*	Fidelity Select Pharmaceuticals Portfolio	Mutual Funds	158,960
*	Fidelity Southeast Asia Fund	Mutual Funds	34,674
*	Fidelity Worldwide Fund	Mutual Funds	292,169
	Glenmede Small Cap Equity Portfolio	Mutual Funds	206,220
	Harbor International Inv CL	Mutual Funds	193,816

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

I.D. #20-0532180
Plan #001

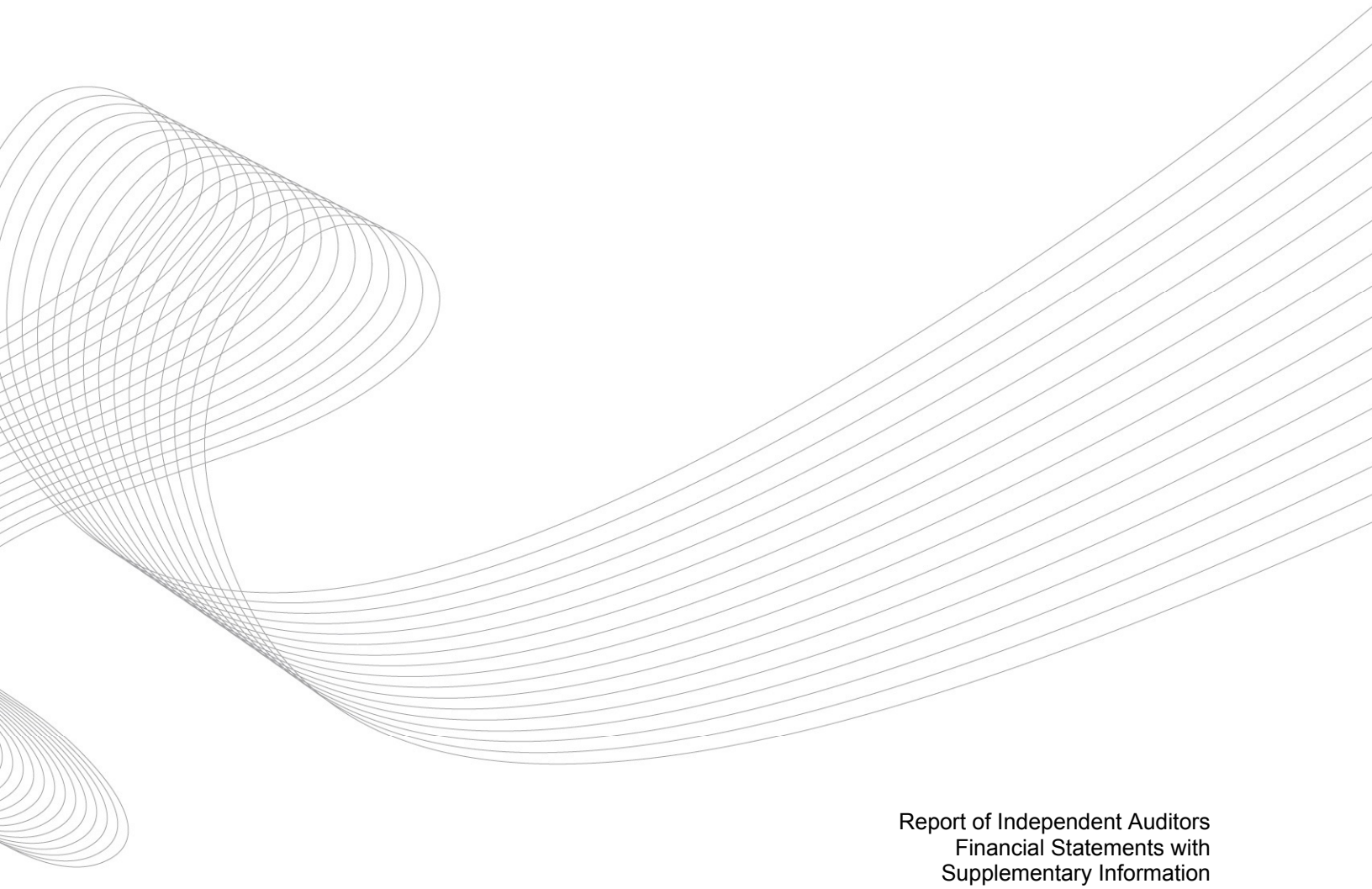
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	December 31, 2015 (e) Current Value
	Managers Bond Fund	Mutual Funds	154,925
	JPMorgan Latin America Fund	Mutual Funds	34,232
	Managers Times Square Mid Cap Cro Prcm CL	Mutual Funds	61,377
	Oakmark International CL I	Mutual Funds	348,694
	Spartan Extended Market Index Fund	Mutual Funds	250,297
	Spartan International Index Fund	Mutual Funds	189,414
	Spartan Total Market Index Fund	Mutual Funds	226,699
	Spartan US Equity Index Fund	Mutual Funds	1,176,826
	Templeton Global Bond Fund	Mutual Funds	234,133
	T. Rowe Price Small-Cap Stock Fund Advisor Class	Mutual Funds	100,530
	T. Rowe Price Blue Chip Growth A	Mutual Funds	507,588
	T. Rowe Price Retire 2005 ADV	Mutual Funds	318
	T. Rowe Price Retire 2015 ADV	Mutual Funds	571,057
	T. Rowe Price Retire 2025 ADV	Mutual Funds	807,871
	T. Rowe Price Retire 2035 ADV	Mutual Funds	887,562
	T. Rowe Price Retire 2045 ADV	Mutual Funds	913,453
	T. Rowe Price Retire 2050 ADV	Mutual Funds	316,777
	T. Rowe Price Retire 2055 ADV	Mutual Funds	13,121
	T. Rowe Price Retire INC ADV	Mutual Funds	2,298
	T. Rowe Price Retire 2010 ADV	Mutual Funds	69,443
	T. Rowe Price Retire 2020 ADV	Mutual Funds	930,573
	T. Rowe Price Retire 2030 ADV	Mutual Funds	1,304,152
	T. Rowe Price Retire 2040 ADV	Mutual Funds	1,292,359
	RS Small Cap Growth A	Mutual Funds	197,617
	Oppenheimer International Growth A	Mutual Funds	119,955
	Allianz Mid Cap Value ADM	Mutual Funds	389,754
	Columbia Mid Cap Value Opportunity Fund OP K	Mutual Funds	112,635
	Participant Loans	Lowest 3.25%, Highest 5.74%	482,827
			$20,722,093

Column (a) indicates each identified person/entity known to be a party-in-interest with respect to the Plan.

* Fidelity is Trustee

*** Advisors Asset Management, Inc. ("Company") is sponsor

Column (d) has been omitted because this is an individual account plan that participants direct with respect to assets allocated to their accounts.



Report of Independent Auditors
Financial Statements with
Supplementary Information

ADVISORS ASSET MANAGEMENT, INC. 401(k) PLAN

December 31, 2015 and 2014

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

CONTENTS

	PAGE
REPORT OF INDEPENDENT AUDITORS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	13-14

MOSS-ADAMS LLP
Certified Public Accountants | Business Consultants

REPORT OF INDEPENDENT AUDITORS

To the Administrative Committee
Advisors Asset Management, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Advisors Asset Management, Inc. 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2015 and the related statement of changes in net assets available for benefits for the year ended December 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 United States 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 4, which was certified or provided by Fidelity Management Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2015, and for the year ended December 31, 2015, that the information provided to the Plan Administrator 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.

Praxity MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

MOSS-ADAMS LLP

Other Matter – 2014 Financial Statements

The financial statements of the Plan as of December 31, 2014, were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed the predecessor auditors not to perform and they did not perform any auditing procedures with respect to the information certified by the trustee. Their report, dated October 1, 2015, indicated that (a) because of the significance of the information that they did not audit they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements; and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter – Supplementary Information

The supplemental schedule as of December 31, 2015 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 purposes 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.

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

The form and content of the information included in the 2015 financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Moss Adams LLP

Dallas, Texas
October 11, 2016

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2015	December 31, 2014
ASSETS		
Investments, at fair value:		
Mutual funds	$ 16,888,012	$ 16,082,795
Self-managed brokerage accounts	2,820,035	2,525,550
Interest bearing cash in self-managed brokerage accounts	526,173	519,019
Certificate of deposit in self-managed brokerage accounts	5,046	4,907
Total investments, at fair value	20,239,266	19,132,271
Notes receivable from participants	482,827	378,520
Participant contributions receivable	36,588	-
Employer contributions receivable	1,543	-
Cash	-	1,711
Total Assets	20,760,224	19,512,502
LIABILITIES		
Excess contributions payable	3,205	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 20,757,019	$ 19,512,502

See accompanying notes.

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Dividends and interest	$ 831,382
Total investment income	831,382
Interest income on notes receivable from participants	16,233
Contributions:	
Employer contributions	212,999
Participant contributions	2,199,010
Participant rollover contributions	112,415
Total contributions	2,524,424
Total additions	3,372,039
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Net depreciation in fair value of investments	1,558,467
Benefits paid to participants	554,321
Administrative expenses	14,734
Total deductions	2,127,522
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,244,517
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	19,512,502
End of year	$ 20,757,019

Note 1 - Description of Plan

The following description of the Advisors Asset Management, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan, established January 1, 2008, is a defined contribution plan covering all employees of Advisors Asset Management, Inc. (the "Company" or "Employer") and Sterling Management, LLC, a related employer, who is not a resident of Puerto Rico, covered by a collective bargaining agreement for which retirement benefits have been the subject of good faith negotiations, a leased employee, and/or a nonresident alien with no income from a U.S. source. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - Each year, participants may contribute up to the amount allowed by statute into the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants may choose to make their contributions from pretax earnings, roth and or after tax earnings. Each year, the Company may contribute, at its sole discretion, amounts it designates as profit sharing or matching contributions up to the amount allowed by statute. During the year ended December 31, 2015, the Company contributed 100% of the participant contributions to the Plan up to the first $1,000. The Company made no profit sharing contributions.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and forfeitures and, (b) Plan earnings, charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their rollover contributions, qualified nonelective contributions, regular contributions and any earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on years of service. A participant is 100% vested after three years of credited service.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of $1,000 up to the lesser of (1) $50,000 less the highest outstanding note balance during the previous 12-month period or (2) 50% of their account balance. The notes are secured by the balance in the participant's account.

Note terms generally range from one to five years. Through June 30, 2014, interest rates on new notes were determined by the Plan Administrator, by reviewing the interest rates charged for similar types of notes by other lenders. Effective July 1, 2014, interest rates on new notes are based upon the prime rate as reported by Thomson Reuters. Principal and interest are paid through payroll deductions under a level amortization schedule. Interest rates on notes outstanding, as of December 31, 2015, range from 3.25% to 5.74%. For employees terminating employment with the Company during the repayment period, the balance of the outstanding loan is treated as a distribution.

Note 1 - Description of Plan (continued)

Payment of Benefits - Upon termination of service (death, disability, or retirement) a participant, or beneficiary in the event of death, may elect to receive a lump-sum distribution or installment payments. Participants may elect in-service withdrawals of employee pretax contributions and rollover accounts. In-service withdrawals include hardship withdrawals and other withdrawals after age 59 ½. Hardship withdrawals will result in a six-month suspension during which time no contributions may be made to the participant's account. Effective June 6, 2015, participants may not make withdrawals of participant contributions, rollover contributions, and certain other contributions more frequently than 2 times per calendar year.

Forfeited Accounts - The Plan provides that nonvested portions of the Company's matching contributions be forfeited by terminated participants and used to pay administrative expenses of the Plan or reduce the Employer's contributions made in subsequent periods. Forfeited amounts available to be offset against Plan administrative expenses or future matching or discretionary contributions were $8,707 and $24,556 at December 31, 2015 and 2014, respectively. In 2015, the Company utilized $31,524 of forfeitures to reduce Plan administrative expenses and employer matching contributions.

Plan Administration - Employer and employee contributions were held and managed by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan assets during 2015, which invested assets in accordance with participant directives and made distributions to participants. Certain administrative functions are performed by officers or employees of the Company who receive no compensation from the Plan.

Investments - Participants direct the investment of the accounts from a group of approved mutual funds offered by Fidelity. In addition, participants may invest using self-managed brokerage accounts. Assets in the self-managed brokerage accounts may be invested in publicly traded debt and equity securities, mutual funds, unit investment trusts and certificates of deposit. Most other types of investments are not allowed for self-managed brokerage accounts.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Accounting Estimates - The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based on the terms of the Plan document.

Note 2 - Summary of Significant Accounting Policies (continued)

Accounting Standards Updates - In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-12, *Plan Accounting: Defined Contribution Pension Plans (Topic 962): (Part II) Plan Investment Disclosures*. The amendments remove the requirement to:

- Disclose individual investments held which exceed 5% of net assets available for benefits.
- Disclose net appreciation in fair value of investments by type of investment held.
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only.

ASU No. 2015-12 is effective for fiscal years beginning after December 31, 2015. Earlier application is permitted and the amendments of Part II should be applied retrospectively. The Plan elected early adoption of ASU No. 2015-12 and, as a result of the retrospective application; the Notes to the Financial Statements have been adjusted to reflect the simplifications permitted by the guidance.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments. This includes the Plan's gains and losses on investments bought and sold, as well as, held during the year.

Note 3 - Investments and Fair Value Measurements

The framework for measuring fair value under U.S. GAAP provides for a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Note 3 – Investments and Fair Value Measurements (continued)

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets 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.

The asset's 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.

Self-managed brokerage accounts consists primarily of Unit Investment Trust, Common and Preferred Stocks, Corporate Bonds, Money Market Accounts and Mutual Funds and Certificates of Deposit.

The following is a description of valuation methodologies used for assets measured at fair value:

Unit Investment Trusts - If not traded on an active market, the trusts are valued based on the underlying assets held in the trust. If actively traded, the trusts are valued at the closing price reported on the active market on which the individual units are traded.

Common and Preferred Stocks - Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds - Valued at the closing price reported on the active market. If not traded on an active market, the bonds are valued at a spread above a U.S. Treasury Security of the same maturity, or the closest matching maturity.

Money Market Accounts (including interest bearing cash) and Mutual Funds - Valued at the net asset value of shares held by the Plan at year end.

Certificates of Deposit - Measured at amortized cost, which approximates fair value given the instruments short duration.

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.

Note 3 - Investments and Fair Value Measurements (continued)

The Plan's investments in interest bearing cash accounts are valued at cost. All other investments in the Statements of Net Assets Available for Benefits are reported at fair value. The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value as of December 31, 2015 and 2014.

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Self-managed brokerage accounts	$ 3,276,568	$ 74,686	$ -	$ 3,351,254
Mutual Funds	16,888,012	-	-	16,888,012
Total	$ 20,164,580	$ 74,686	$ -	$ 20,239,266

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Self-managed brokerage accounts	$ 2,928,068	$ 121,408	$ -	$ 3,049,476
Mutual Funds	16,082,795	-	-	16,082,795
Total	$ 19,010,863	$ 121,408	$ -	$ 19,132,271

Note 4 - Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was prepared by or derived from information provided by Fidelity and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from Fidelity that information provided to the Plan Administrator by Fidelity related to the following information is complete and accurate.

- Investment assets, transactions and income
- Schedule of assets held for investment purposes
- Notes receivable from participants
- Self-managed brokerage accounts

Note 5 - Plan Termination

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

Note 6 - Party-In-Interest Transactions

The Plan invests in mutual funds managed by an affiliate of Fidelity, who acts as trustee of the Plan's assets as defined by the Plan. In addition, the Plan invests in unit investment trusts sponsored by the Company. Both of these transactions qualify as party-in-interest transactions. However, they are exempt from the prohibited transaction rules. In addition, during the year ended December 31, 2015 the Company paid for certain administrative and audit expenses on behalf of the Plan.

Note 7 - Federal Income Tax Status

The Plan was adopted from a prototype plan sponsored by Fidelity Management & Research Company ("FMR"). The Internal Revenue Service has determined and informed FMR by a letter dated March 31, 2014, that the Plan is acceptable under Section 401 of the Internal Revenue Service for use by employers for the benefit of their employees. Although the Company has made amendments to the prototype since adoption, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state, or local tax authorities. The Plan Administrator has evaluated tax positions taken by the Plan and has concluded that the Plan had maintained its tax exempt status and had taken no uncertain positions that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to income tax examinations by the U.S. federal, state, or local tax authorities over various statutes of limitations, most ranging from three to five years from the date of filing. Any potential interest and penalty associated with a tax position would be included as a component of income tax expense in the period in which the assessment arises.

Note 8 - Risks and Uncertainties

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values 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.

Note 9 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2015 to Form 5500:

Net assets available for benefits per financial statements	$	20,757,019
Less participant contributions receivable		(36,588)
Less employer contributions receivable		(1,543)
Plus excess participant contributions		(3,205)
Net assets available for benefits per IRS Form 5500	$	20,722,093

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the year ended December 31, 2015 to Form 5500:

Increase in net assets available for benefits per financial statements	$	1,244,517
Less participant contributions receivable		(36,588)
Less employer contributions receivable		(1,543)
Plus excess participant contributions		(3,205)
Increase in net assets available for benefits per IRS Form 5500	$	1,209,591

Note 10 - Subsequent Events

The Plan Administrator has reviewed events that have occurred after December 31, 2015, through October 11, 2016, the date the financial statements were available for issuance. During this period, the Plan did not have any material subsequent events.

SUPPLEMENTARY INFORMATION

I.D. #20-0532180
Plan #001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	December 31, 2015 (e) Current Value
	American Beacon Large Cap Value Fund	Mutual Funds	$ 339,942
	American Beacon Small Cap Value Fund	Mutual Funds	145,720
	Columbia Small Cap Value II Fund Class Z	Mutual Funds	61,946
	Columbia Value & Restructuring Fund Class Z	Mutual Funds	89,281
	Credit Suisse Commodity Return Strategy Fund - Common Class	Mutual Funds	45,499
*	Fidelity Balanced Fund	Mutual Funds	351,884
*	Fidelity BrokerageLink:		
***	AAM Sponsored Units	Unit Investment Trust	30,172
	Common Stock	Common Stock	2,008,013
	Corporate Bond	Corporate Bond	44,514
	Other Units	Unit Investment Trust	108,920
	Preferred Stock	Preferred Stock	10,791
	Rights/Warrants	Rights/Warrants	11
	Interest bearing cash	Money Market	526,173
	Certificate of Deposit	Certificate of Deposit	5,046
*	Fidelity Fund	Mutual Funds	65,547
	External Fund	Mutual Funds	552,067
*	Fidelity Capital & Income Fund	Mutual Funds	112,803
*	Fidelity Capital Appreciation Fund	Mutual Funds	660,397
*	Fidelity China Region Fund	Mutual Funds	34,135
*	Fidelity Emerging Markets Fund	Mutual Funds	225,062
*	Fidelity Leveraged Company Stock Fund	Mutual Funds	264,662
*	Fidelity Real Estate Investment Portfolio	Mutual Funds	300,312
*	Fidelity Retirement Money Market Portfolio	Money Market	883,610
*	Fidelity Select Banking Portfolio	Mutual Funds	76,367
*	Fidelity Select Consumers Staples Portfolio	Mutual Funds	169,046
*	Fidelity Select Energy Portfolio	Mutual Funds	156,620
*	Fidelity Select Energy Service Portfolio	Mutual Funds	56,986
*	Fidelity Select Financial Services Portfolio	Mutual Funds	121,979
*	Fidelity Select Gold Portfolio	Mutual Funds	73,536
*	Fidelity Select Health Care Portfolio	Mutual Funds	404,411
*	Fidelity Select Materials Portfolio	Mutual Funds	122,599
*	Fidelity Select Natural Gas Portfolio	Mutual Funds	31,167
*	Fidelity Select Natural Resources Portfolio	Mutual Funds	60,549
*	Fidelity Select Pharmaceuticals Portfolio	Mutual Funds	158,960
*	Fidelity Southeast Asia Fund	Mutual Funds	34,674
*	Fidelity Worldwide Fund	Mutual Funds	292,169
	Glenmede Small Cap Equity Portfolio	Mutual Funds	206,220
	Harbor International Inv CL	Mutual Funds	193,816

ADVISORS ASSET MANAGEMENT, INC. 401(K) PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

I.D. #20-0532180
Plan #001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	December 31, 2015 (e) Current Value
	Managers Bond Fund	Mutual Funds	154,925
	JPMorgan Latin America Fund	Mutual Funds	34,232
	Managers Times Square Mid Cap Cro Prcm CL	Mutual Funds	61,377
	Oakmark International CL I	Mutual Funds	348,694
	Spartan Extended Market Index Fund	Mutual Funds	250,297
	Spartan International Index Fund	Mutual Funds	189,414
	Spartan Total Market Index Fund	Mutual Funds	226,699
	Spartan US Equity Index Fund	Mutual Funds	1,176,826
	Templeton Global Bond Fund	Mutual Funds	234,133
	T. Rowe Price Small-Cap Stock Fund Advisor Class	Mutual Funds	100,530
	T. Rowe Price Blue Chip Growth A	Mutual Funds	507,588
	T. Rowe Price Retire 2005 ADV	Mutual Funds	318
	T. Rowe Price Retire 2015 ADV	Mutual Funds	571,057
	T. Rowe Price Retire 2025 ADV	Mutual Funds	807,871
	T. Rowe Price Retire 2035 ADV	Mutual Funds	887,562
	T. Rowe Price Retire 2045 ADV	Mutual Funds	913,453
	T. Rowe Price Retire 2050 ADV	Mutual Funds	316,777
	T. Rowe Price Retire 2055 ADV	Mutual Funds	13,121
	T. Rowe Price Retire INC ADV	Mutual Funds	2,298
	T. Rowe Price Retire 2010 ADV	Mutual Funds	69,443
	T. Rowe Price Retire 2020 ADV	Mutual Funds	930,573
	T. Rowe Price Retire 2030 ADV	Mutual Funds	1,304,152
	T. Rowe Price Retire 2040 ADV	Mutual Funds	1,292,359
	RS Small Cap Growth A	Mutual Funds	197,617
	Oppenheimer International Growth A	Mutual Funds	119,955
	Allianz Mid Cap Value ADM	Mutual Funds	389,754
	Columbia Mid Cap Value Opportunity Fund OP K	Mutual Funds	112,635
	Participant Loans	Lowest 3.25%, Highest 5.74%	482,827
			$20,722,093

Column (a) indicates each identified person/entity known to be a party-in-interest with respect to the Plan.

* Fidelity is Trustee

*** Advisors Asset Management, Inc. ("Company") is sponsor

Column (d) has been omitted because this is an individual account plan that participants direct with respect to assets allocated to their accounts.