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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

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)
LADAS & PARRY LLP

1040 AVENUE OF AMERICAS
NEW YORK, NY 10018

2b Employer Identification Number (EIN)
13-0945670

2c Plan Sponsor's telephone number
212-708-1892

2d Business code (see instructions)
541110

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.	10/17/2016	SONIA FOY
	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 ☐ Same as Plan Sponsor

LADAS & PARRY LLP

1040 AVENUE OF AMERICAS
NEW YORK, NY 10018

3b Administrator's EIN: 13-0945670

3c Administrator's telephone number: 212-708-1892

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	151
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)**	112
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	167
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	41
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	208
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	208
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	155
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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:

3D 2E 2J 2F 2G 2K 2T 2S

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) [X] 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) [X] 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) [X] 1 **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LADAS & PARRY LLP

D Employer Identification Number (EIN)
13-0945670

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	36956-001	208	01/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	20598

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

MORGAN STANLEY INSURANCE SERVICES
PLAZA 2, 7TH FLOOR HARBORSIDE
FIN CTR PLAZA
JERSEY CITY, NJ 07311

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	20598	SERVICE TO INSURER OR PLAN	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	5514375
5	Current value of plan's interest under this contract in separate accounts at year end	5	4035027

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	5331425
c	Additions: (1) Contributions deposited during the year	7c(1)	204739		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	91497		
	(4) Transferred from separate account	7c(4)	16160		
	(5) Other (specify below)	7c(5)	232546		
	▶ LOAN REPAYMENTS TRANSFERS IN FORFEITURE CREDITS				
	(6) Total additions			7c(6)	544942
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	5876367
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	197814		
	(2) Administration charge made by carrier	7e(2)	225		
	(3) Transferred to separate account	7e(3)	3865		
	(4) Other (specify below)	7e(4)	160088		
	▶ LOAN INITIATIONS , TRANSFERS OUT MISCELLANEOUS OUT FORFEITURES DEBITS				
	(5) Total deductions			7e(5)	361992
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	5514375

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LADAS & PARRY LLP

D Employer Identification Number (EIN)
13-0945670

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	3102	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MORGAN STANLEY SMITH BARNEY

13-2655998

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	18891	Yes [ ] No [X]

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	30.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2015 TO 12/31/2015 GUARANTEED INCOME FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2015 TO 12/31/2015 PRU TOTAL RETURN BOND A

(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:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LADAS & PARRY LLP

D Employer Identification Number (EIN)
13-0945670

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROW/JP MORGAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-141	P	2326386

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-185	P	669910

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TARG BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-697	P	77722

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/JANUS BALANCED STRAT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-180	P	728454

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OFII GLOBAL STRATEGY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-308	P	232555

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LADAS & PARRY LLP

D Employer Identification Number (EIN)
13-0945670

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11081	20261
(2) Participant contributions	1b(2)	18249	6243
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	274248	272372
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3821342	4035027
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8369635	8298896
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	5331425	5514375
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	17825980	18147174
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	5000	5000
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5000	5000
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	17820980	18142174

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)	20261	
	(B) Participants	2a(1)(B)	752533	
	(C) Others (including rollovers)	2a(1)(C)	806	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		773600
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	14913	
	(F) Other	2b(1)(F)	91497	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		106410
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	163920	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		163920
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		178646
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-371073
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		851503
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	528098	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		528098
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2211	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2211
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		530309
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		321194
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: GETTRY MARCUS CPA, P.C. **(2)** EIN: 13-3418879

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			2231385
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			4000000
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				
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
LADAS & PARRY LLP 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LADAS & PARRY LLP

D Employer Identification Number (EIN)
13-0945670

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** 0

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): 22-1211670

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

LADAS & PARRY 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Ladas & Parry 401(k) Savings Plan

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Independent Auditor's Report

To the Plan Sponsor
Ladas & Parry 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ladas & Parry 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank and Trust, F.S.B., the trustee of the Plan, and Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee and custodian held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the trustee and custodian as of and for the years ended December 31, 2015 and 2014 that the information provided to the Plan administrator by the trustee and custodian 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.

Emphasis of Matter

As more fully discussed in Note 2 to the accompanying financial statements, in 2015 the Plan adopted new accounting and disclosure guidance related to its investments. Prior and current year accounting and disclosures have been revised to reflect the retrospective application of adopting these changes in accounting and disclosure. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules, appearing on pages 14 to 18, as of December 31, 2015 and for the years ended December 31, 2012-2015 are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis, and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on these supplemental schedules.

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

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

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 7, 2016

Ladas & Parry 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments - at fair value	$ 12,333,923	$ 12,190,977
Investments - at contract value	5,514,375	5,331,425
Receivables		
Participants' contributions	6,243	18,249
Employer contributions	20,261	11,081
Notes receivable from participants	272,372	274,248
Total receivables	298,876	303,578
Total assets	18,147,174	17,825,980
Liability		
Accrued professional fees	5,000	5,000
Net assets available for benefits	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Ladas & Parry 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2015 and 2014

	2015	2014
Additions:		
Additions to net assets attributed to:		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (192,427)	$ 540,233
Interest	91,497	95,694
Dividends	163,920	187,048
Total investment income	62,990	822,975
Interest income on notes receivable from participants	14,913	14,053
Contributions		
Participants	752,533	721,295
Participants' rollovers	806	2,358
Employer	20,261	11,081
Total contributions	773,600	734,734
Total additions	851,503	1,571,762
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	528,098	996,271
Administrative expenses	2,211	3,308
Total deductions	530,309	999,579
Net increase	321,194	572,183
Net assets available for benefits:		
Beginning of year	17,820,980	17,248,797
End of year	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Note 1 – Description of Plan

The following brief description of the Ladas & Parry 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement and other publications previously submitted to them for a more complete description of the Plan's provisions.

General

The Plan is a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America ("PRIAC"), the custodian of the Plan's investment assets.

The Plan, which was established January 1, 1989, covers all partners and employees of Ladas & Parry LLP (the "Partnership" or the "Employer") who have completed three months of eligible service. Effective July 1, 2004, the Plan was amended to include the employees of Ladas Domains LLC, a subsidiary of the Partnership. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Certain members of the Partnership are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to those members of the Partnership.

Contributions

Participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. Effective August 1, 2013, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated balance fund until changed by the participant. For the year ended December 31, 2014 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution, up to $500 per participant, for all eligible employees earning $50,000 or less. For the year ended December 31, 2015 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution up to $1,000 for all employees earning $55,000 or less. For the years ended December 31, 2015 and 2014, the Partnership made $20,261 and $11,081 in matching contributions, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and Partnership matching contributions as well as an allocation of (a) the Partnership's discretionary matching contribution, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary matching contribution is based on based the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of Plan (continued)

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Partnership. At December 31, 2015 and 2014, forfeited non-vested accounts totaled $9,857 and $4,531, respectively. There were no forfeitures used by the Plan for December 31, 2015 and 2014.

Payment of Benefits
On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over $3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than $3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at 5.25%, which is commensurate with local prevailing rates which are determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest is paid ratably through bi-weekly or bi-monthly payroll deductions.

Note 2 – Summary of Significant Accounting Policies

Change in Accounting Principles
In May 2015, the financial accounting standards board ("FASB") issued *ASU 2015-07*, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820*, Fair Value Measurement,* from categorization within the fair value hierarchy and modifies other disclosure requirements. The guidance requires retrospective application and is effective for year ends beginning after December 15, 2016. Early adoption is permitted. The trustees of the Plan elected to early adopt the provisions of this new standard with retroactive effect for 2014. Accordingly, the amendment was retrospectively applied resulting in a change in the fair value hierarchy and elimination of certain other investment disclosures. The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

Note 2 – Summary of Significant Accounting Policies (continued)

In July 2015, the FASB issued *ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefits Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient.* Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and eliminates certain related disclosures. Contract value will become the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type as well as certain other disclosures. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type of investment; plans are no longer required to also disaggregate investments by nature, characteristics and risks. Part III is not applicable to the Plan. This standard is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, and is to be applied retrospectively. The trustees elected to early adopt Parts I and II of this new standard with retrospective effect for 2014. Accordingly, the amendment was retrospectively applied resulting in the measurement of fully benefit-responsive investment contracts at contract value and the elimination of certain related disclosures The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

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

Investment Contracts
Investments held by a defined-contribution plan are required to be reported at fair value except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Investment Valuation and Income Recognition
Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment adviser, custodian, trustee and insurance company.

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

Note 2 – Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events
The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 7, 2016, the date the financial statements were available to be issued.

Note 3 – Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, net appreciation (depreciation) in the fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by PRIAC, the custodian of the Plan, and Prudential Bank and Trust, F.S.B. ("PB&T"), the trustee of the Plan. The contract value of the guaranteed income fund was certified by the custodian.

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2015 and 2014.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

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

Note 4 – Fair Value Measurements (continued)

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 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 4 – Fair Value Measurements (continued)

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

	Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 469,613	$ -	$ -	$ 469,613
Fixed Income – Intermediate Bond	1,198,844	-	-	1,198,844
Balanced – Value	169,789	-	-	169,789
Large Cap Stock – Value	826,000	-	-	826,000
Large Cap Stock – Blend	1,768,018	-	-	1,768,018
Mid Cap Stock – Value	868,642	-	-	868,642
Small Cap Stock – Value	340,460	-	-	340,460
Small Cap Stock – Growth	755,959	-	-	755,959
International Stock – Growth	1,361,594	-	-	1,361,594
Specialty – Real Estate	134,734	-	-	134,734
Specialty - Technology	405,242	-	-	405,242
Total mutual funds	8,298,895	-	-	8,298,895
Pooled separate accounts:				
Retirement Income – Income Flex	-	77,722	-	77,722
Balanced – Growth	-	728,454	-	728,454
Large Cap Stock – Growth	-	2,326,387	-	2,326,387
Mid Cap Stock – Growth	-	669,910	-	669,910
Global Stock – Growth	-	232,555	-	232,555
Total pooled separate accounts	-	4,035,028	-	4,035,028
Total investments at fair value	$ 8,298,895	$ 4,035,028	$ -	$12,333,923

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 167,694	$ -	$ -	$ 167,694
Fixed Income – Intermediate Bond	516,642	-	-	516,642
Balanced – Value	1,061,223	-	-	1,061,223
Large Cap Stock – Value	1,294,451	-	-	1,294,451
Large Cap Stock – Blend	1,740,472	-	-	1,740,472
Mid Cap Stock – Value	929,309	-	-	929,309
Small Cap Stock – Value	959,697	-	-	959,697
Small Cap Stock – Growth	787,655	-	-	787,655
International Stock – Growth	389,687	-	-	389,687
Specialty – Real Estate	144,462	-	-	144,462
Specialty - Technology	378,343	-	-	378,343
Total mutual funds	8,369,635	-	-	8,369,635
Pooled separate accounts:				
Retirement Income – Income Flex	-	76,502	-	76,502
Balanced – Growth	-	743,343	-	743,343
Large Cap Stock – Growth	-	2,127,378	-	2,127,378
Mid Cap Stock – Growth	-	618,087	-	618,087
Global Stock – Growth	-	256,032	-	256,032
Total pooled separate accounts	-	3,821,342	-	3,821,342
Total investments at fair value	$ 8,369,635	$ 3,821,342	$ -	$12,190,977

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund ("GIF") is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling $5,514,375 for 2015 and $5,331,425 for 2014. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The guaranteed investment contract issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The Guaranteed investment contract does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Partnership and its management, do not believe that any events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	2015	2014
Based on actual earnings	1.70%	1.80%
Based on interest rate credited to participants	1.70%	1.80%

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Partnership 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 would become 100 percent vested in their employer contributions.

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognized a tax liability (or asset) if the plan has taken uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

PRIAC, the custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made a direct payment to the third party administrator of $2,211 and $3,308 for the years ended December 31, 2015 and 2014, respectively; which was not covered by revenue sharing. The Partnership pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

Note 10 – Untimely Participant Contributions

During 2012, 2013, 2014 and 2015, the Partnership did not remit to the Plan's trustee certain employee contributions and loan repayments totaling $696,726, $416,991, $731,380 and $386,288, respectively, within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. These delays in remitting contributions and loan repayments to the trustee were due to the time it took the Partnership to gather and summarize payroll information from multiple locations in order to segregate the employees' contributions and loan repayments for remittance. The Plan filed a voluntary fiduciary correction program submission with the IRS in July 2015 for untimely participant contributions and loan repayments from January 2012 through June 30, 2015. A response was received by the Partnership on February 1, 2016 from the Department of Labor that states that no civil enforcement action nor a penalty will be imposed as a result of this breach. The Partnership has made contributions to the affected participants' accounts to compensate those participants for potential lost income of $860 in 2014 and $785 in 2015 which are included in employer contributions on the statements of changes in net assets available for benefits, due to these delays.

Supplementary Information

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2012

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/13/2012	2/3/2012	$ 33,403	$ -	$ -	$ -	$ 33,403
✓	1/27/2012	2/21/2012	33,381	-	-	-	33,381
✓	2/10/2012	3/2/2012	33,068	-	-	-	33,068
✓	2/24/2012	3/22/2012	33,113	-	-	-	33,113
✓	3/9/2012	3/29/2012	33,860	-	-	-	33,860
✓	3/23/2012	4/12/2012	33,882	-	-	-	33,882
✓	4/6/2012	5/3/2012	33,916	-	-	-	33,916
✓	4/20/2012	5/21/2012	34,019	-	-	-	34,019
✓	5/4/2012	6/7/2012	34,527	-	-	-	34,527
✓	5/18/2012	6/14/2012	34,365	-	-	-	34,365
✓	6/1/2012	6/25/2012	26,112	-	-	-	26,112
✓	6/15/2012	7/10/2012	34,335	-	-	-	34,335
✓	7/13/2012	8/1/2012	34,939	-	-	-	34,939
✓	7/27/2012	8/13/2012	35,203	-	-	-	35,203
✓	8/24/2012	9/17/2012	34,956	-	-	-	34,956
✓	10/5/2012	10/24/2012	32,000	-	-	-	32,000
✓	10/19/2012	11/27/2012	27,510	-	-	-	27,510
✓	11/2/2012	11/21/2012	20,484	-	-	-	20,484
✓	11/16/2012	12/7/2012	28,840	-	-	-	28,840
✓	11/30/2012	12/18/2012	28,910	-	-	-	28,910
✓	12/14/2012	1/8/2012	29,020	-	-	-	29,020
✓	12/28/2012	1/18/2012	26,882	-	-	-	26,882
			$ 696,726	$ -	$ -	$ -	$ 696,726

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2013

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/11/2013	1/31/2013	$ 27,043	$ -	$ -	$ -	$ 27,043
✓	1/25/2013	2/22/2013	26,203	-	-	-	26,203
	1/30/2013	2/22/2013	8,495	-	-	-	8,495
✓	2/22/2013	3/12/2013	26,305	-	-	-	26,305
✓	3/8/2013	4/1/2013	27,027	-	-	-	27,027
	3/15/2013	4/1/2013	8,928	-	-	-	8,928
✓	3/22/2013	4/23/2013	27,004	-	-	-	27,004
	3/29/2013	4/23/2013	8,892	-	-	-	8,892
✓	4/5/2013	5/1/2013	27,975	-	-	-	27,975
	4/15/2013	5/1/2013	9,009	-	-	-	9,009
✓	4/19/2013	5/6/2013	27,156	-	-	-	27,156
✓	5/3/2013	5/20/2013	27,496	-	-	-	27,496
✓	5/15/2013	6/14/2013	27,094	-	-	-	27,094
	5/17/2013	6/14/2013	9,020	-	-	-	9,020
✓	5/30/2013	6/21/2013	27,137	-	-	-	27,137
	5/31/2013	6/21/2013	8,149	-	-	-	8,149
✓	6/28/2013	7/17/2013	27,081	-	-	-	27,081
	6/28/2013	7/17/2013	7,810	-	-	-	7,810
✓	8/23/2013	9/11/2013	27,225	-	-	-	27,225
✓	9/20/2013	10/9/2013	26,893	-	-	-	26,893
	11/29/2013	12/30/2013	5,050	-	-	-	5,050
			$ 416,991	$ -	$ -	$ -	$ 416,991

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2014

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	
✓	1/10/2014	1/17/2014	$ 27,515	$ -	$ -	$ -	$ 27,515
✓	1/24/2014	1/29/2014	27,322	-	-	-	27,322
	1/15/2014	2/7/2014	6,907	-	-	-	6,907
	1/30/2014	2/7/2014	7,071	-	-	-	7,071
	2/15/2014	2/27/2014	7,054	-	-	-	7,054
✓	2/21/2014	2/27/2014	26,665	-	-	-	26,665
	2/28/2014	3/12/2014	7,068	-	-	-	7,068
	3/15/2014	4/3/2014	7,042	-	-	-	7,042
✓	3/21/2014	4/3/2014	26,334	-	-	-	26,334
	3/30/2014	4/9/2014	7,068	-	-	-	7,068
✓	4/18/2014	4/30/2014	26,614	-	-	-	26,614
	4/30/2014	5/9/2014	7,101	-	-	-	7,101
✓	5/2/2014	5/2/2014	26,581	-	-	-	26,581
	5/15/2014	6/17/2014	6,673	-	-	-	6,673
✓	5/16/2014	6/3/2014	26,665	-	-	-	26,665
✓	5/30/2014	6/17/2014	26,839	-	-	-	26,839
	5/30/2014	6/17/2014	6,907	-	-	-	6,907
✓	6/13/2014	6/24/2014	27,039	-	-	-	27,039
✓	6/15/2014	6/24/2014	6,885	-	-	-	6,885
✓	6/27/2014	7/14/2014	27,097	-	-	-	27,097
✓	6/30/2014	7/14/2014	6,920	-	-	-	6,920
✓	7/11/2014	7/21/2014	26,715	-	-	-	26,715
✓	7/15/2014	7/25/2014	6,906	-	-	-	6,906
✓	7/25/2014	8/13/2014	26,702	-	-	-	26,702
✓	7/30/2014	8/13/2014	6,960	-	-	-	6,960
✓	8/8/2014	8/18/2014	28,016	-	-	-	28,016
✓	8/15/2014	9/5/2014	6,919	-	-	-	6,919
✓	8/22/2014	9/5/2014	27,728	-	-	-	27,728
✓	8/29/2014	9/12/2014	6,111	-	-	-	6,111
✓	9/5/2014	9/12/2014	27,566	-	-	-	27,566
✓	9/15/2014	9/26/2014	6,778	-	-	-	6,778
✓	9/19/2014	9/30/2014	27,679	-	-	-	27,679
✓	9/30/2014	10/20/2014	6,925	-	-	-	6,925
✓	10/3/2014	10/15/2014	26,825	-	-	-	26,825
✓	10/15/2014	11/7/2014	6,920	-	-	-	6,920
✓	10/17/2014	10/24/2014	18,989	-	-	-	18,989
✓	10/31/2014	11/7/2014	20,501	-	-	-	20,501
✓	10/31/2014	11/10/2014	7,007	-	-	-	7,007
✓	11/14/2014	11/28/2014	20,675	-	-	-	20,675
✓	11/14/2014	11/28/2014	5,971	-	-	-	5,971
✓	11/26/2014	12/9/2014	20,845	-	-	-	20,845
✓	11/28/2014	12/15/2014	5,977	-	-	-	5,977
✓	12/12/2014	12/18/2014	19,223	-	-	-	19,223
✓	12/15/2014	12/18/2015	5,975	-	-	-	5,975
✓	12/24/2014	1/13/2015	17,096	-	-	-	17,096
✓	12/31/2014	1/13/2015	5,004	-	-	-	5,004
			$ 731,380	$ -	$ -	$ -	$ 731,380

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2015

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/9/2015	1/29/2015	$ 28,810	$ -	$ -	$ -	$ 28,810
✓	1/15/2015	1/29/2015	6,793	-	-	-	6,793
✓	1/31/2015	2/23/2015	6,661	-	-	-	6,661
✓	2/6/2015	2/23/2015	29,085	-	-	-	29,085
✓	2/15/2015	3/11/2015	6,614	-	-	-	6,614
✓	2/20/2015	2/27/2015	28,029	-	-	-	28,029
✓	2/28/2015	3/11/2015	6,766	-	-	-	6,766
✓	3/6/2015	3/27/2015	27,276	-	-	-	27,276
✓	3/13/2015	3/23/2015	6,625	-	-	-	6,625
✓	3/20/2015	3/27/2015	27,053	-	-	-	27,053
✓	3/31/2015	4/14/2015	6,816	-	-	-	6,816
✓	4/3/2015	4/14/2015	27,079	-	-	-	27,079
✓	4/15/2015	4/28/2015	6,655	-	-	-	6,655
✓	4/17/2015	4/28/2015	26,874	-	-	-	26,874
✓	4/30/2015	5/11/2015	6,843	-	-	-	6,843
✓	5/1/2015	5/13/2015	26,966	-	-	-	26,966
✓	5/15/2015	5/21/2015	26,949	-	-	-	26,949
✓	5/15/2015	5/21/2015	6,674	-	-	-	6,674
✓	5/29/2015	6/11/2015	34,557	-	-	-	34,557
✓	5/29/2015	6/11/2015	6,741	-	-	-	6,741
✓	6/12/2015	6/24/2015	29,101	-	-	-	29,101
✓	6/15/2015	6/24/2015	7,321	-	-	-	7,321
			$ 386,288	$ -	$ -	$ -	$ 386,288

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(d) Cost	(e) Market Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	(1)	$ 5,514,375
*	Prudential Retirement Insurance and Annuity Company	Artisan Partners Mid Cap Growth	(1)	669,910
*	Prudential Retirement Insurance and Annuity Company	Ivy High Income	(1)	469,613
*	Prudential Retirement Insurance and Annuity Company	Ivy Science & Technology	(1)	405,242
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond	(1)	1,198,844
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	(1)	77,722
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Equity Income	(1)	826,000
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer International Growth	(1)	1,361,594
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Discovery Fund	(1)	755,959
*	Prudential Retirement Insurance and Annuity Company	SA/Janus Advisor Balanced Account	(1)	728,454
*	Prudential Retirement Insurance and Annuity Company	MFS Diversified Income Fund	(1)	169,789
*	Prudential Retirement Insurance and Annuity Company	SA/OFII Global Strategy Fund	(1)	232,555
*	Prudential Retirement Insurance and Annuity Company	Franklin Small Cap Value Fund	(1)	340,460
*	Prudential Retirement Insurance and Annuity Company	Pimco Real Estate Strategy	(1)	134,734
*	Prudential Retirement Insurance and Annuity Company	Vanguard TRU 500 Admiral	(1)	1,768,018
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Growth	(1)	2,326,387
*	Prudential Retirement Insurance and Annuity Company	Hotchkis & Wiley Mid Cap Value	(1)	868,642
*	Notes receivable from participants	At interest rate of 5.25%, various maturity dates secured by participant's account balances.	-	272,372
	Total			$ 18,120,670

* Indicates an identified person known to be a party-in-interest to the Plan.

(1) Cost not required (investments are participant directed)

See independent auditor's report.

LADAS & PARRY 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Ladas & Parry 401(k) Savings Plan

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Years Ended December 31, 2015 and 2014

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Independent Auditor's Report

To the Plan Sponsor
Ladas & Parry 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ladas & Parry 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank and Trust, F.S.B., the trustee of the Plan, and Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee and custodian held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the trustee and custodian as of and for the years ended December 31, 2015 and 2014 that the information provided to the Plan administrator by the trustee and custodian 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.

Emphasis of Matter

As more fully discussed in Note 2 to the accompanying financial statements, in 2015 the Plan adopted new accounting and disclosure guidance related to its investments. Prior and current year accounting and disclosures have been revised to reflect the retrospective application of adopting these changes in accounting and disclosure. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules, appearing on pages 14 to 18, as of December 31, 2015 and for the years ended December 31, 2012-2015 are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis, and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on these supplemental schedules.

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

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

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 7, 2016

Ladas & Parry 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments - at fair value	$ 12,333,923	$ 12,190,977
Investments - at contract value	5,514,375	5,331,425
Receivables		
Participants' contributions	6,243	18,249
Employer contributions	20,261	11,081
Notes receivable from participants	272,372	274,248
Total receivables	298,876	303,578
Total assets	18,147,174	17,825,980
Liability		
Accrued professional fees	5,000	5,000
Net assets available for benefits	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Ladas & Parry 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2015 and 2014

	2015	2014
Additions:		
Additions to net assets attributed to:		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (192,427)	$ 540,233
Interest	91,497	95,694
Dividends	163,920	187,048
Total investment income	62,990	822,975
Interest income on notes receivable from participants	14,913	14,053
Contributions		
Participants	752,533	721,295
Participants' rollovers	806	2,358
Employer	20,261	11,081
Total contributions	773,600	734,734
Total additions	851,503	1,571,762
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	528,098	996,271
Administrative expenses	2,211	3,308
Total deductions	530,309	999,579
Net increase	321,194	572,183
Net assets available for benefits:		
Beginning of year	17,820,980	17,248,797
End of year	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Note 1 – Description of Plan

The following brief description of the Ladas & Parry 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement and other publications previously submitted to them for a more complete description of the Plan's provisions.

General

The Plan is a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America ("PRIAC"), the custodian of the Plan's investment assets.

The Plan, which was established January 1, 1989, covers all partners and employees of Ladas & Parry LLP (the "Partnership" or the "Employer") who have completed three months of eligible service. Effective July 1, 2004, the Plan was amended to include the employees of Ladas Domains LLC, a subsidiary of the Partnership. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Certain members of the Partnership are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to those members of the Partnership.

Contributions

Participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. Effective August 1, 2013, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated balance fund until changed by the participant. For the year ended December 31, 2014 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution, up to $500 per participant, for all eligible employees earning $50,000 or less. For the year ended December 31, 2015 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution up to $1,000 for all employees earning $55,000 or less. For the years ended December 31, 2015 and 2014, the Partnership made $20,261 and $11,081 in matching contributions, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and Partnership matching contributions as well as an allocation of (a) the Partnership's discretionary matching contribution, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary matching contribution is based on based the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of Plan (continued)

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Partnership. At December 31, 2015 and 2014, forfeited non-vested accounts totaled $9,857 and $4,531, respectively. There were no forfeitures used by the Plan for December 31, 2015 and 2014.

Payment of Benefits
On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over $3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than $3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at 5.25%, which is commensurate with local prevailing rates which are determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest is paid ratably through bi-weekly or bi-monthly payroll deductions.

Note 2 – Summary of Significant Accounting Policies

Change in Accounting Principles
In May 2015, the financial accounting standards board ("FASB") issued *ASU 2015-07*, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820*, Fair Value Measurement,* from categorization within the fair value hierarchy and modifies other disclosure requirements. The guidance requires retrospective application and is effective for year ends beginning after December 15, 2016. Early adoption is permitted. The trustees of the Plan elected to early adopt the provisions of this new standard with retroactive effect for 2014. Accordingly, the amendment was retrospectively applied resulting in a change in the fair value hierarchy and elimination of certain other investment disclosures. The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

Note 2 – Summary of Significant Accounting Policies (continued)

In July 2015, the FASB issued *ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefits Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient.* Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and eliminates certain related disclosures. Contract value will become the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type as well as certain other disclosures. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type of investment; plans are no longer required to also disaggregate investments by nature, characteristics and risks. Part III is not applicable to the Plan. This standard is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, and is to be applied retrospectively. The trustees elected to early adopt Parts I and II of this new standard with retrospective effect for 2014. Accordingly, the amendment was retrospectively applied resulting in the measurement of fully benefit-responsive investment contracts at contract value and the elimination of certain related disclosures The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

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

Investment Contracts
Investments held by a defined-contribution plan are required to be reported at fair value except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Investment Valuation and Income Recognition
Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment adviser, custodian, trustee and insurance company.

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

Note 2 – Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events
The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 7, 2016, the date the financial statements were available to be issued.

Note 3 – Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, net appreciation (depreciation) in the fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by PRIAC, the custodian of the Plan, and Prudential Bank and Trust, F.S.B. ("PB&T"), the trustee of the Plan. The contract value of the guaranteed income fund was certified by the custodian.

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2015 and 2014.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

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

Note 4 – Fair Value Measurements (continued)

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 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 4 – Fair Value Measurements (continued)

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

	Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 469,613	$ -	$ -	$ 469,613
Fixed Income – Intermediate Bond	1,198,844	-	-	1,198,844
Balanced – Value	169,789	-	-	169,789
Large Cap Stock – Value	826,000	-	-	826,000
Large Cap Stock – Blend	1,768,018	-	-	1,768,018
Mid Cap Stock – Value	868,642	-	-	868,642
Small Cap Stock – Value	340,460	-	-	340,460
Small Cap Stock – Growth	755,959	-	-	755,959
International Stock – Growth	1,361,594	-	-	1,361,594
Specialty – Real Estate	134,734	-	-	134,734
Specialty - Technology	405,242	-	-	405,242
Total mutual funds	8,298,895	-	-	8,298,895
Pooled separate accounts:				
Retirement Income – Income Flex	-	77,722	-	77,722
Balanced – Growth	-	728,454	-	728,454
Large Cap Stock – Growth	-	2,326,387	-	2,326,387
Mid Cap Stock – Growth	-	669,910	-	669,910
Global Stock – Growth	-	232,555	-	232,555
Total pooled separate accounts	-	4,035,028	-	4,035,028
Total investments at fair value	$ 8,298,895	$ 4,035,028	$ -	$12,333,923

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 167,694	$ -	$ -	$ 167,694
Fixed Income – Intermediate Bond	516,642	-	-	516,642
Balanced – Value	1,061,223	-	-	1,061,223
Large Cap Stock – Value	1,294,451	-	-	1,294,451
Large Cap Stock – Blend	1,740,472	-	-	1,740,472
Mid Cap Stock – Value	929,309	-	-	929,309
Small Cap Stock – Value	959,697	-	-	959,697
Small Cap Stock – Growth	787,655	-	-	787,655
International Stock – Growth	389,687	-	-	389,687
Specialty – Real Estate	144,462	-	-	144,462
Specialty - Technology	378,343	-	-	378,343
Total mutual funds	8,369,635	-	-	8,369,635
Pooled separate accounts:				
Retirement Income – Income Flex	-	76,502	-	76,502
Balanced – Growth	-	743,343	-	743,343
Large Cap Stock – Growth	-	2,127,378	-	2,127,378
Mid Cap Stock – Growth	-	618,087	-	618,087
Global Stock – Growth	-	256,032	-	256,032
Total pooled separate accounts	-	3,821,342	-	3,821,342
Total investments at fair value	$ 8,369,635	$ 3,821,342	$ -	$12,190,977

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund ("GIF") is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling $5,514,375 for 2015 and $5,331,425 for 2014. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The guaranteed investment contract issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The Guaranteed investment contract does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Partnership and its management, do not believe that any events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	2015	2014
Based on actual earnings	1.70%	1.80%
Based on interest rate credited to participants	1.70%	1.80%

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Partnership 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 would become 100 percent vested in their employer contributions.

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognized a tax liability (or asset) if the plan has taken uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

PRIAC, the custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made a direct payment to the third party administrator of $2,211 and $3,308 for the years ended December 31, 2015 and 2014, respectively; which was not covered by revenue sharing. The Partnership pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

Note 10 – Untimely Participant Contributions

During 2012, 2013, 2014 and 2015, the Partnership did not remit to the Plan's trustee certain employee contributions and loan repayments totaling $696,726, $416,991, $731,380 and $386,288, respectively, within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. These delays in remitting contributions and loan repayments to the trustee were due to the time it took the Partnership to gather and summarize payroll information from multiple locations in order to segregate the employees' contributions and loan repayments for remittance. The Plan filed a voluntary fiduciary correction program submission with the IRS in July 2015 for untimely participant contributions and loan repayments from January 2012 through June 30, 2015. A response was received by the Partnership on February 1, 2016 from the Department of Labor that states that no civil enforcement action nor a penalty will be imposed as a result of this breach. The Partnership has made contributions to the affected participants' accounts to compensate those participants for potential lost income of $860 in 2014 and $785 in 2015 which are included in employer contributions on the statements of changes in net assets available for benefits, due to these delays.

Supplementary Information

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2012

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/13/2012	2/3/2012	$ 33,403	$ -	$ -	$ -	$ 33,403
✓	1/27/2012	2/21/2012	33,381	-	-	-	33,381
✓	2/10/2012	3/2/2012	33,068	-	-	-	33,068
✓	2/24/2012	3/22/2012	33,113	-	-	-	33,113
✓	3/9/2012	3/29/2012	33,860	-	-	-	33,860
✓	3/23/2012	4/12/2012	33,882	-	-	-	33,882
✓	4/6/2012	5/3/2012	33,916	-	-	-	33,916
✓	4/20/2012	5/21/2012	34,019	-	-	-	34,019
✓	5/4/2012	6/7/2012	34,527	-	-	-	34,527
✓	5/18/2012	6/14/2012	34,365	-	-	-	34,365
✓	6/1/2012	6/25/2012	26,112	-	-	-	26,112
✓	6/15/2012	7/10/2012	34,335	-	-	-	34,335
✓	7/13/2012	8/1/2012	34,939	-	-	-	34,939
✓	7/27/2012	8/13/2012	35,203	-	-	-	35,203
✓	8/24/2012	9/17/2012	34,956	-	-	-	34,956
✓	10/5/2012	10/24/2012	32,000	-	-	-	32,000
✓	10/19/2012	11/27/2012	27,510	-	-	-	27,510
✓	11/2/2012	11/21/2012	20,484	-	-	-	20,484
✓	11/16/2012	12/7/2012	28,840	-	-	-	28,840
✓	11/30/2012	12/18/2012	28,910	-	-	-	28,910
✓	12/14/2012	1/8/2012	29,020	-	-	-	29,020
✓	12/28/2012	1/18/2012	26,882	-	-	-	26,882
			$ 696,726	$ -	$ -	$ -	$ 696,726

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2013

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/11/2013	1/31/2013	$ 27,043	$ -	$ -	$ -	$ 27,043
✓	1/25/2013	2/22/2013	26,203	-	-	-	26,203
	1/30/2013	2/22/2013	8,495	-	-	-	8,495
✓	2/22/2013	3/12/2013	26,305	-	-	-	26,305
✓	3/8/2013	4/1/2013	27,027	-	-	-	27,027
	3/15/2013	4/1/2013	8,928	-	-	-	8,928
✓	3/22/2013	4/23/2013	27,004	-	-	-	27,004
	3/29/2013	4/23/2013	8,892	-	-	-	8,892
✓	4/5/2013	5/1/2013	27,975	-	-	-	27,975
	4/15/2013	5/1/2013	9,009	-	-	-	9,009
✓	4/19/2013	5/6/2013	27,156	-	-	-	27,156
✓	5/3/2013	5/20/2013	27,496	-	-	-	27,496
✓	5/15/2013	6/14/2013	27,094	-	-	-	27,094
	5/17/2013	6/14/2013	9,020	-	-	-	9,020
✓	5/30/2013	6/21/2013	27,137	-	-	-	27,137
	5/31/2013	6/21/2013	8,149	-	-	-	8,149
✓	6/28/2013	7/17/2013	27,081	-	-	-	27,081
	6/28/2013	7/17/2013	7,810	-	-	-	7,810
✓	8/23/2013	9/11/2013	27,225	-	-	-	27,225
✓	9/20/2013	10/9/2013	26,893	-	-	-	26,893
	11/29/2013	12/30/2013	5,050	-	-	-	5,050
			$ 416,991	$ -	$ -	$ -	$ 416,991

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2014

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	
✓	1/10/2014	1/17/2014	$ 27,515	$ -	$ -	$ -	$ 27,515
✓	1/24/2014	1/29/2014	27,322	-	-	-	27,322
	1/15/2014	2/7/2014	6,907	-	-	-	6,907
	1/30/2014	2/7/2014	7,071	-	-	-	7,071
	2/15/2014	2/27/2014	7,054	-	-	-	7,054
✓	2/21/2014	2/27/2014	26,665	-	-	-	26,665
	2/28/2014	3/12/2014	7,068	-	-	-	7,068
	3/15/2014	4/3/2014	7,042	-	-	-	7,042
✓	3/21/2014	4/3/2014	26,334	-	-	-	26,334
	3/30/2014	4/9/2014	7,068	-	-	-	7,068
✓	4/18/2014	4/30/2014	26,614	-	-	-	26,614
	4/30/2014	5/9/2014	7,101	-	-	-	7,101
✓	5/2/2014	5/2/2014	26,581	-	-	-	26,581
	5/15/2014	6/17/2014	6,673	-	-	-	6,673
✓	5/16/2014	6/3/2014	26,665	-	-	-	26,665
✓	5/30/2014	6/17/2014	26,839	-	-	-	26,839
	5/30/2014	6/17/2014	6,907	-	-	-	6,907
✓	6/13/2014	6/24/2014	27,039	-	-	-	27,039
✓	6/15/2014	6/24/2014	6,885	-	-	-	6,885
✓	6/27/2014	7/14/2014	27,097	-	-	-	27,097
✓	6/30/2014	7/14/2014	6,920	-	-	-	6,920
✓	7/11/2014	7/21/2014	26,715	-	-	-	26,715
✓	7/15/2014	7/25/2014	6,906	-	-	-	6,906
✓	7/25/2014	8/13/2014	26,702	-	-	-	26,702
✓	7/30/2014	8/13/2014	6,960	-	-	-	6,960
✓	8/8/2014	8/18/2014	28,016	-	-	-	28,016
✓	8/15/2014	9/5/2014	6,919	-	-	-	6,919
✓	8/22/2014	9/5/2014	27,728	-	-	-	27,728
✓	8/29/2014	9/12/2014	6,111	-	-	-	6,111
✓	9/5/2014	9/12/2014	27,566	-	-	-	27,566
✓	9/15/2014	9/26/2014	6,778	-	-	-	6,778
✓	9/19/2014	9/30/2014	27,679	-	-	-	27,679
✓	9/30/2014	10/20/2014	6,925	-	-	-	6,925
✓	10/3/2014	10/15/2014	26,825	-	-	-	26,825
✓	10/15/2014	11/7/2014	6,920	-	-	-	6,920
✓	10/17/2014	10/24/2014	18,989	-	-	-	18,989
✓	10/31/2014	11/7/2014	20,501	-	-	-	20,501
✓	10/31/2014	11/10/2014	7,007	-	-	-	7,007
✓	11/14/2014	11/28/2014	20,675	-	-	-	20,675
✓	11/14/2014	11/28/2014	5,971	-	-	-	5,971
✓	11/26/2014	12/9/2014	20,845	-	-	-	20,845
✓	11/28/2014	12/15/2014	5,977	-	-	-	5,977
✓	12/12/2014	12/18/2014	19,223	-	-	-	19,223
✓	12/15/2014	12/18/2015	5,975	-	-	-	5,975
✓	12/24/2014	1/13/2015	17,096	-	-	-	17,096
✓	12/31/2014	1/13/2015	5,004	-	-	-	5,004
			$ 731,380	$ -	$ -	$ -	$ 731,380

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2015

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/9/2015	1/29/2015	$ 28,810	$ -	$ -	$ -	$ 28,810
✓	1/15/2015	1/29/2015	6,793	-	-	-	6,793
✓	1/31/2015	2/23/2015	6,661	-	-	-	6,661
✓	2/6/2015	2/23/2015	29,085	-	-	-	29,085
✓	2/15/2015	3/11/2015	6,614	-	-	-	6,614
✓	2/20/2015	2/27/2015	28,029	-	-	-	28,029
✓	2/28/2015	3/11/2015	6,766	-	-	-	6,766
✓	3/6/2015	3/27/2015	27,276	-	-	-	27,276
✓	3/13/2015	3/23/2015	6,625	-	-	-	6,625
✓	3/20/2015	3/27/2015	27,053	-	-	-	27,053
✓	3/31/2015	4/14/2015	6,816	-	-	-	6,816
✓	4/3/2015	4/14/2015	27,079	-	-	-	27,079
✓	4/15/2015	4/28/2015	6,655	-	-	-	6,655
✓	4/17/2015	4/28/2015	26,874	-	-	-	26,874
✓	4/30/2015	5/11/2015	6,843	-	-	-	6,843
✓	5/1/2015	5/13/2015	26,966	-	-	-	26,966
✓	5/15/2015	5/21/2015	26,949	-	-	-	26,949
✓	5/15/2015	5/21/2015	6,674	-	-	-	6,674
✓	5/29/2015	6/11/2015	34,557	-	-	-	34,557
✓	5/29/2015	6/11/2015	6,741	-	-	-	6,741
✓	6/12/2015	6/24/2015	29,101	-	-	-	29,101
✓	6/15/2015	6/24/2015	7,321	-	-	-	7,321
			$ 386,288	$ -	$ -	$ -	$ 386,288

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(d) Cost	(e) Market Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	(1)	$ 5,514,375
*	Prudential Retirement Insurance and Annuity Company	Artisan Partners Mid Cap Growth	(1)	669,910
*	Prudential Retirement Insurance and Annuity Company	Ivy High Income	(1)	469,613
*	Prudential Retirement Insurance and Annuity Company	Ivy Science & Technology	(1)	405,242
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond	(1)	1,198,844
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	(1)	77,722
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Equity Income	(1)	826,000
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer International Growth	(1)	1,361,594
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Discovery Fund	(1)	755,959
*	Prudential Retirement Insurance and Annuity Company	SA/Janus Advisor Balanced Account	(1)	728,454
*	Prudential Retirement Insurance and Annuity Company	MFS Diversified Income Fund	(1)	169,789
*	Prudential Retirement Insurance and Annuity Company	SA/OFII Global Strategy Fund	(1)	232,555
*	Prudential Retirement Insurance and Annuity Company	Franklin Small Cap Value Fund	(1)	340,460
*	Prudential Retirement Insurance and Annuity Company	Pimco Real Estate Strategy	(1)	134,734
*	Prudential Retirement Insurance and Annuity Company	Vanguard TRU 500 Admiral	(1)	1,768,018
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Growth	(1)	2,326,387
*	Prudential Retirement Insurance and Annuity Company	Hotchkis & Wiley Mid Cap Value	(1)	868,642
*	Notes receivable from participants	At interest rate of 5.25%, various maturity dates secured by participant's account balances.	-	272,372
	Total			$ 18,120,670

* Indicates an identified person known to be a party-in-interest to the Plan.

(1) Cost not required (investments are participant directed)

See independent auditor's report.

LADAS & PARRY 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 AND 2014

Ladas & Parry 401(k) Savings Plan

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Independent Auditor's Report

To the Plan Sponsor
Ladas & Parry 401(k) Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ladas & Parry 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank and Trust, F.S.B., the trustee of the Plan, and Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee and custodian held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the trustee and custodian as of and for the years ended December 31, 2015 and 2014 that the information provided to the Plan administrator by the trustee and custodian 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.

Emphasis of Matter

As more fully discussed in Note 2 to the accompanying financial statements, in 2015 the Plan adopted new accounting and disclosure guidance related to its investments. Prior and current year accounting and disclosures have been revised to reflect the retrospective application of adopting these changes in accounting and disclosure. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules, appearing on pages 14 to 18, as of December 31, 2015 and for the years ended December 31, 2012-2015 are required by the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis, and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on these supplemental schedules.

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

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

Gettry Marcus CPA, P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 7, 2016

Ladas & Parry 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments - at fair value	$ 12,333,923	$ 12,190,977
Investments - at contract value	5,514,375	5,331,425
Receivables		
Participants' contributions	6,243	18,249
Employer contributions	20,261	11,081
Notes receivable from participants	272,372	274,248
Total receivables	298,876	303,578
Total assets	18,147,174	17,825,980
Liability		
Accrued professional fees	5,000	5,000
Net assets available for benefits	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Ladas & Parry 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2015 and 2014

	2015	2014
Additions:		
Additions to net assets attributed to:		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (192,427)	$ 540,233
Interest	91,497	95,694
Dividends	163,920	187,048
Total investment income	62,990	822,975
Interest income on notes receivable from participants	14,913	14,053
Contributions		
Participants	752,533	721,295
Participants' rollovers	806	2,358
Employer	20,261	11,081
Total contributions	773,600	734,734
Total additions	851,503	1,571,762
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	528,098	996,271
Administrative expenses	2,211	3,308
Total deductions	530,309	999,579
Net increase	321,194	572,183
Net assets available for benefits:		
Beginning of year	17,820,980	17,248,797
End of year	$ 18,142,174	$ 17,820,980

See notes to financial statements.

Note 1 – Description of Plan

The following brief description of the Ladas & Parry 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement and other publications previously submitted to them for a more complete description of the Plan's provisions.

General

The Plan is a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America ("PRIAC"), the custodian of the Plan's investment assets.

The Plan, which was established January 1, 1989, covers all partners and employees of Ladas & Parry LLP (the "Partnership" or the "Employer") who have completed three months of eligible service. Effective July 1, 2004, the Plan was amended to include the employees of Ladas Domains LLC, a subsidiary of the Partnership. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Certain members of the Partnership are responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to those members of the Partnership.

Contributions

Participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. Effective August 1, 2013, the Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated balance fund until changed by the participant. For the year ended December 31, 2014 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution, up to $500 per participant, for all eligible employees earning $50,000 or less. For the year ended December 31, 2015 the Partnership elected to contribute 50 percent of each eligible employee's voluntary contribution up to $1,000 for all employees earning $55,000 or less. For the years ended December 31, 2015 and 2014, the Partnership made $20,261 and $11,081 in matching contributions, respectively. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and Partnership matching contributions as well as an allocation of (a) the Partnership's discretionary matching contribution, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary matching contribution is based on based the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of Plan (continued)

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Partnership. At December 31, 2015 and 2014, forfeited non-vested accounts totaled $9,857 and $4,531, respectively. There were no forfeitures used by the Plan for December 31, 2015 and 2014.

Payment of Benefits
On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over $3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than $3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at 5.25%, which is commensurate with local prevailing rates which are determined quarterly by the Plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest is paid ratably through bi-weekly or bi-monthly payroll deductions.

Note 2 – Summary of Significant Accounting Policies

Change in Accounting Principles
In May 2015, the financial accounting standards board ("FASB") issued *ASU 2015-07*, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820*, Fair Value Measurement,* from categorization within the fair value hierarchy and modifies other disclosure requirements. The guidance requires retrospective application and is effective for year ends beginning after December 15, 2016. Early adoption is permitted. The trustees of the Plan elected to early adopt the provisions of this new standard with retroactive effect for 2014. Accordingly, the amendment was retrospectively applied resulting in a change in the fair value hierarchy and elimination of certain other investment disclosures. The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

Note 2 – Summary of Significant Accounting Policies (continued)

In July 2015, the FASB issued *ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefits Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient.* Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and eliminates certain related disclosures. Contract value will become the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type as well as certain other disclosures. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type of investment; plans are no longer required to also disaggregate investments by nature, characteristics and risks. Part III is not applicable to the Plan. This standard is effective for fiscal years beginning after December 15, 2015, with early adoption permitted, and is to be applied retrospectively. The trustees elected to early adopt Parts I and II of this new standard with retrospective effect for 2014. Accordingly, the amendment was retrospectively applied resulting in the measurement of fully benefit-responsive investment contracts at contract value and the elimination of certain related disclosures The adoption of this standard had no impact on the net assets available for benefits and the changes in net assets available for benefits.

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

Investment Contracts
Investments held by a defined-contribution plan are required to be reported at fair value except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Investment Valuation and Income Recognition
Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment adviser, custodian, trustee and insurance company.

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

Note 2 – Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Partnership as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Partnership are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events
The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 7, 2016, the date the financial statements were available to be issued.

Note 3 – Investments

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, net appreciation (depreciation) in the fair value of investments, interest, and dividends for the years then ended, was obtained and derived from information supplied to the Plan administrator and certified as complete and accurate by PRIAC, the custodian of the Plan, and Prudential Bank and Trust, F.S.B. ("PB&T"), the trustee of the Plan. The contract value of the guaranteed income fund was certified by the custodian.

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2015 and 2014.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

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

Note 4 – Fair Value Measurements (continued)

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 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 4 – Fair Value Measurements (continued)

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

	Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 469,613	$ -	$ -	$ 469,613
Fixed Income – Intermediate Bond	1,198,844	-	-	1,198,844
Balanced – Value	169,789	-	-	169,789
Large Cap Stock – Value	826,000	-	-	826,000
Large Cap Stock – Blend	1,768,018	-	-	1,768,018
Mid Cap Stock – Value	868,642	-	-	868,642
Small Cap Stock – Value	340,460	-	-	340,460
Small Cap Stock – Growth	755,959	-	-	755,959
International Stock – Growth	1,361,594	-	-	1,361,594
Specialty – Real Estate	134,734	-	-	134,734
Specialty - Technology	405,242	-	-	405,242
Total mutual funds	8,298,895	-	-	8,298,895
Pooled separate accounts:				
Retirement Income – Income Flex	-	77,722	-	77,722
Balanced – Growth	-	728,454	-	728,454
Large Cap Stock – Growth	-	2,326,387	-	2,326,387
Mid Cap Stock – Growth	-	669,910	-	669,910
Global Stock – Growth	-	232,555	-	232,555
Total pooled separate accounts	-	4,035,028	-	4,035,028
Total investments at fair value	$ 8,298,895	$ 4,035,028	$ -	$12,333,923

Note 4 – Fair Value Measurements (continued)

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – High Yield	$ 167,694	$ -	$ -	$ 167,694
Fixed Income – Intermediate Bond	516,642	-	-	516,642
Balanced – Value	1,061,223	-	-	1,061,223
Large Cap Stock – Value	1,294,451	-	-	1,294,451
Large Cap Stock – Blend	1,740,472	-	-	1,740,472
Mid Cap Stock – Value	929,309	-	-	929,309
Small Cap Stock – Value	959,697	-	-	959,697
Small Cap Stock – Growth	787,655	-	-	787,655
International Stock – Growth	389,687	-	-	389,687
Specialty – Real Estate	144,462	-	-	144,462
Specialty - Technology	378,343	-	-	378,343
Total mutual funds	8,369,635	-	-	8,369,635
Pooled separate accounts:				
Retirement Income – Income Flex	-	76,502	-	76,502
Balanced – Growth	-	743,343	-	743,343
Large Cap Stock – Growth	-	2,127,378	-	2,127,378
Mid Cap Stock – Growth	-	618,087	-	618,087
Global Stock – Growth	-	256,032	-	256,032
Total pooled separate accounts	-	3,821,342	-	3,821,342
Total investments at fair value	$ 8,369,635	$ 3,821,342	$ -	$12,190,977

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund ("GIF") is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling $5,514,375 for 2015 and $5,331,425 for 2014. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The guaranteed investment contract issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The crediting rate is reviewed on a semi-annual basis for resetting. The Guaranteed investment contract does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Partnership and its management, do not believe that any events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	2015	2014
Based on actual earnings	1.70%	1.80%
Based on interest rate credited to participants	1.70%	1.80%

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Partnership 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 would become 100 percent vested in their employer contributions.

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognized a tax liability (or asset) if the plan has taken uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

PRIAC, the custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made a direct payment to the third party administrator of $2,211 and $3,308 for the years ended December 31, 2015 and 2014, respectively; which was not covered by revenue sharing. The Partnership pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

Note 10 – Untimely Participant Contributions

During 2012, 2013, 2014 and 2015, the Partnership did not remit to the Plan's trustee certain employee contributions and loan repayments totaling $696,726, $416,991, $731,380 and $386,288, respectively, within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. These delays in remitting contributions and loan repayments to the trustee were due to the time it took the Partnership to gather and summarize payroll information from multiple locations in order to segregate the employees' contributions and loan repayments for remittance. The Plan filed a voluntary fiduciary correction program submission with the IRS in July 2015 for untimely participant contributions and loan repayments from January 2012 through June 30, 2015. A response was received by the Partnership on February 1, 2016 from the Department of Labor that states that no civil enforcement action nor a penalty will be imposed as a result of this breach. The Partnership has made contributions to the affected participants' accounts to compensate those participants for potential lost income of $860 in 2014 and $785 in 2015 which are included in employer contributions on the statements of changes in net assets available for benefits, due to these delays.

Supplementary Information

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2012

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/13/2012	2/3/2012	$ 33,403	$ -	$ -	$ -	$ 33,403
✓	1/27/2012	2/21/2012	33,381	-	-	-	33,381
✓	2/10/2012	3/2/2012	33,068	-	-	-	33,068
✓	2/24/2012	3/22/2012	33,113	-	-	-	33,113
✓	3/9/2012	3/29/2012	33,860	-	-	-	33,860
✓	3/23/2012	4/12/2012	33,882	-	-	-	33,882
✓	4/6/2012	5/3/2012	33,916	-	-	-	33,916
✓	4/20/2012	5/21/2012	34,019	-	-	-	34,019
✓	5/4/2012	6/7/2012	34,527	-	-	-	34,527
✓	5/18/2012	6/14/2012	34,365	-	-	-	34,365
✓	6/1/2012	6/25/2012	26,112	-	-	-	26,112
✓	6/15/2012	7/10/2012	34,335	-	-	-	34,335
✓	7/13/2012	8/1/2012	34,939	-	-	-	34,939
✓	7/27/2012	8/13/2012	35,203	-	-	-	35,203
✓	8/24/2012	9/17/2012	34,956	-	-	-	34,956
✓	10/5/2012	10/24/2012	32,000	-	-	-	32,000
✓	10/19/2012	11/27/2012	27,510	-	-	-	27,510
✓	11/2/2012	11/21/2012	20,484	-	-	-	20,484
✓	11/16/2012	12/7/2012	28,840	-	-	-	28,840
✓	11/30/2012	12/18/2012	28,910	-	-	-	28,910
✓	12/14/2012	1/8/2012	29,020	-	-	-	29,020
✓	12/28/2012	1/18/2012	26,882	-	-	-	26,882
			$ 696,726	$ -	$ -	$ -	$ 696,726

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2013

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/11/2013	1/31/2013	$ 27,043	$ -	$ -	$ -	$ 27,043
✓	1/25/2013	2/22/2013	26,203	-	-	-	26,203
	1/30/2013	2/22/2013	8,495	-	-	-	8,495
✓	2/22/2013	3/12/2013	26,305	-	-	-	26,305
✓	3/8/2013	4/1/2013	27,027	-	-	-	27,027
	3/15/2013	4/1/2013	8,928	-	-	-	8,928
✓	3/22/2013	4/23/2013	27,004	-	-	-	27,004
	3/29/2013	4/23/2013	8,892	-	-	-	8,892
✓	4/5/2013	5/1/2013	27,975	-	-	-	27,975
	4/15/2013	5/1/2013	9,009	-	-	-	9,009
✓	4/19/2013	5/6/2013	27,156	-	-	-	27,156
✓	5/3/2013	5/20/2013	27,496	-	-	-	27,496
✓	5/15/2013	6/14/2013	27,094	-	-	-	27,094
	5/17/2013	6/14/2013	9,020	-	-	-	9,020
✓	5/30/2013	6/21/2013	27,137	-	-	-	27,137
	5/31/2013	6/21/2013	8,149	-	-	-	8,149
✓	6/28/2013	7/17/2013	27,081	-	-	-	27,081
	6/28/2013	7/17/2013	7,810	-	-	-	7,810
✓	8/23/2013	9/11/2013	27,225	-	-	-	27,225
✓	9/20/2013	10/9/2013	26,893	-	-	-	26,893
	11/29/2013	12/30/2013	5,050	-	-	-	5,050
			$ 416,991	$ -	$ -	$ -	$ 416,991

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2014

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	
✓	1/10/2014	1/17/2014	$ 27,515	$ -	$ -	$ -	$ 27,515
✓	1/24/2014	1/29/2014	27,322	-	-	-	27,322
	1/15/2014	2/7/2014	6,907	-	-	-	6,907
	1/30/2014	2/7/2014	7,071	-	-	-	7,071
	2/15/2014	2/27/2014	7,054	-	-	-	7,054
✓	2/21/2014	2/27/2014	26,665	-	-	-	26,665
	2/28/2014	3/12/2014	7,068	-	-	-	7,068
	3/15/2014	4/3/2014	7,042	-	-	-	7,042
✓	3/21/2014	4/3/2014	26,334	-	-	-	26,334
	3/30/2014	4/9/2014	7,068	-	-	-	7,068
✓	4/18/2014	4/30/2014	26,614	-	-	-	26,614
	4/30/2014	5/9/2014	7,101	-	-	-	7,101
✓	5/2/2014	5/2/2014	26,581	-	-	-	26,581
	5/15/2014	6/17/2014	6,673	-	-	-	6,673
✓	5/16/2014	6/3/2014	26,665	-	-	-	26,665
✓	5/30/2014	6/17/2014	26,839	-	-	-	26,839
	5/30/2014	6/17/2014	6,907	-	-	-	6,907
✓	6/13/2014	6/24/2014	27,039	-	-	-	27,039
✓	6/15/2014	6/24/2014	6,885	-	-	-	6,885
✓	6/27/2014	7/14/2014	27,097	-	-	-	27,097
✓	6/30/2014	7/14/2014	6,920	-	-	-	6,920
✓	7/11/2014	7/21/2014	26,715	-	-	-	26,715
✓	7/15/2014	7/25/2014	6,906	-	-	-	6,906
✓	7/25/2014	8/13/2014	26,702	-	-	-	26,702
✓	7/30/2014	8/13/2014	6,960	-	-	-	6,960
✓	8/8/2014	8/18/2014	28,016	-	-	-	28,016
✓	8/15/2014	9/5/2014	6,919	-	-	-	6,919
✓	8/22/2014	9/5/2014	27,728	-	-	-	27,728
✓	8/29/2014	9/12/2014	6,111	-	-	-	6,111
✓	9/5/2014	9/12/2014	27,566	-	-	-	27,566
✓	9/15/2014	9/26/2014	6,778	-	-	-	6,778
✓	9/19/2014	9/30/2014	27,679	-	-	-	27,679
✓	9/30/2014	10/20/2014	6,925	-	-	-	6,925
✓	10/3/2014	10/15/2014	26,825	-	-	-	26,825
✓	10/15/2014	11/7/2014	6,920	-	-	-	6,920
✓	10/17/2014	10/24/2014	18,989	-	-	-	18,989
✓	10/31/2014	11/7/2014	20,501	-	-	-	20,501
✓	10/31/2014	11/10/2014	7,007	-	-	-	7,007
✓	11/14/2014	11/28/2014	20,675	-	-	-	20,675
✓	11/14/2014	11/28/2014	5,971	-	-	-	5,971
✓	11/26/2014	12/9/2014	20,845	-	-	-	20,845
✓	11/28/2014	12/15/2014	5,977	-	-	-	5,977
✓	12/12/2014	12/18/2014	19,223	-	-	-	19,223
✓	12/15/2014	12/18/2015	5,975	-	-	-	5,975
✓	12/24/2014	1/13/2015	17,096	-	-	-	17,096
✓	12/31/2014	1/13/2015	5,004	-	-	-	5,004
			$ 731,380	$ -	$ -	$ -	$ 731,380

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN:002 EIN:13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2015

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	1/9/2015	1/29/2015	$ 28,810	$ -	$ -	$ -	$ 28,810
✓	1/15/2015	1/29/2015	6,793	-	-	-	6,793
✓	1/31/2015	2/23/2015	6,661	-	-	-	6,661
✓	2/6/2015	2/23/2015	29,085	-	-	-	29,085
✓	2/15/2015	3/11/2015	6,614	-	-	-	6,614
✓	2/20/2015	2/27/2015	28,029	-	-	-	28,029
✓	2/28/2015	3/11/2015	6,766	-	-	-	6,766
✓	3/6/2015	3/27/2015	27,276	-	-	-	27,276
✓	3/13/2015	3/23/2015	6,625	-	-	-	6,625
✓	3/20/2015	3/27/2015	27,053	-	-	-	27,053
✓	3/31/2015	4/14/2015	6,816	-	-	-	6,816
✓	4/3/2015	4/14/2015	27,079	-	-	-	27,079
✓	4/15/2015	4/28/2015	6,655	-	-	-	6,655
✓	4/17/2015	4/28/2015	26,874	-	-	-	26,874
✓	4/30/2015	5/11/2015	6,843	-	-	-	6,843
✓	5/1/2015	5/13/2015	26,966	-	-	-	26,966
✓	5/15/2015	5/21/2015	26,949	-	-	-	26,949
✓	5/15/2015	5/21/2015	6,674	-	-	-	6,674
✓	5/29/2015	6/11/2015	34,557	-	-	-	34,557
✓	5/29/2015	6/11/2015	6,741	-	-	-	6,741
✓	6/12/2015	6/24/2015	29,101	-	-	-	29,101
✓	6/15/2015	6/24/2015	7,321	-	-	-	7,321
			$ 386,288	$ -	$ -	$ -	$ 386,288

See independent auditor's report.

Ladas & Parry 401(k) Savings Plan
PIN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par of maturity value	(d) Cost	(e) Market Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	(1)	$ 5,514,375
*	Prudential Retirement Insurance and Annuity Company	Artisan Partners Mid Cap Growth	(1)	669,910
*	Prudential Retirement Insurance and Annuity Company	Ivy High Income	(1)	469,613
*	Prudential Retirement Insurance and Annuity Company	Ivy Science & Technology	(1)	405,242
*	Prudential Retirement Insurance and Annuity Company	Prudential Total Return Bond	(1)	1,198,844
*	Prudential Retirement Insurance and Annuity Company	Prudential Day One IFX Target Balance	(1)	77,722
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Equity Income	(1)	826,000
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer International Growth	(1)	1,361,594
*	Prudential Retirement Insurance and Annuity Company	Oppenheimer Discovery Fund	(1)	755,959
*	Prudential Retirement Insurance and Annuity Company	SA/Janus Advisor Balanced Account	(1)	728,454
*	Prudential Retirement Insurance and Annuity Company	MFS Diversified Income Fund	(1)	169,789
*	Prudential Retirement Insurance and Annuity Company	SA/OFII Global Strategy Fund	(1)	232,555
*	Prudential Retirement Insurance and Annuity Company	Franklin Small Cap Value Fund	(1)	340,460
*	Prudential Retirement Insurance and Annuity Company	Pimco Real Estate Strategy	(1)	134,734
*	Prudential Retirement Insurance and Annuity Company	Vanguard TRU 500 Admiral	(1)	1,768,018
*	Prudential Retirement Insurance and Annuity Company	JP Morgan Large Cap Growth	(1)	2,326,387
*	Prudential Retirement Insurance and Annuity Company	Hotchkis & Wiley Mid Cap Value	(1)	868,642
*	Notes receivable from participants	At interest rate of 5.25%, various maturity dates secured by participant's account balances.	-	272,372
	Total			$ 18,120,670

* Indicates an identified person known to be a party-in-interest to the Plan.

(1) Cost not required (investments are participant directed)

See independent auditor's report.