

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>ROBERT FOX, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/1997</u>
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) <u>ROBERT FOX, INC.</u> <u>79 MAIN STREET</u> <u>MINEOLA, NY 11501</u>	2b Employer Identification Number (EIN) <u>11-2893886</u> 2c Plan Sponsor's telephone number <u>516-294-2678</u> 2d Business code (see instructions) <u>448120</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/17/2016</u>	<u>TIMOTHY COSTIGAN</u>
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 301
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) 236
a(2) Total number of active participants at the end of the plan year	6a(2) 183
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 59
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 242
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 242
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 241
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: 2E 2F 2G 2J 2K 2S 2T 3D 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 ROBERT FOX, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ROBERT FOX, INC.	D Employer Identification Number (EIN) 11-2893886	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY INVESTMENTS INSTITUTIONAL	
04-2647786	

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
PAYPRO BENEFITS, LLC	450 WIRELESS BLVD. HAUPPAUGE, NY 11788

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

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

PAYPRO BENEFITS, LLC

450 WIRELESS BLVD.
HAUPPAUGE, NY 11788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	11841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXPERTPLAN, INC.

52-2269494

(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 60 64 99	RECORDKEEPER	7061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ASSET MANAGEMENT

11-3104524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	5570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	237	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF SM CAP VAL INST - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.04%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLK RK HLTH SCI OPP A - BNY MELLON P.O. BOX 9793 PROVIDENCE, RI 02940	0.50%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BUFFALO DISCOVERY - US BANCORP FUN 39-0281260	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CBA AGG GR I - BNY MELLON INV SERV P.O. BOX 9793 PROVIDENCE, RI 02940	0.18%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS CORE PL BD A - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.45%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK EQ & INC I - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK INTL I - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.35%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR EQUITY INC A - OFI GLOBAL A 225 LIBERTY STREET NEW YORK, NY 10281	0.50%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS SMALL CAP GRTH Y - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.10%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: NAUSSBAUM YATES BERG KLEIN & WOLPOW	b EIN: 26-0221653
c Position: ACCOUNTING FIRM	
d Address: 445 BROAD HOLLOW ROAD SUITE 319 MELVILLE, NY 11747	e Telephone: 631-845-5252

Explanation: CHANGE OF NAME

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2015</div> 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 ROBERT FOX, INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ROBERT FOX, INC.		D Employer Identification Number (EIN) 11-2893886

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	810	3221
(2) Participant contributions	1b(2)	6090	26119
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9520	1223
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	147055	116912
(9) Value of interest in common/collective trusts.....	1c(9)	640488	72473
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3890424	4551639
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	4694387	4771587

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4694387	4771587
---	-----------	---------	---------

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)	56203	
(B) Participants	2a(1)(B)	402879	
(C) Others (including rollovers)	2a(1)(C)	8895	
(2) Noncash contributions	2a(2)	0	467977
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	4972	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4972
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	146210	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		146210
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		-14898
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-146687
c Other income	2c		-23986
d Total income. Add all income amounts in column (b) and enter total	2d		433588

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	301922	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		301922
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		18937
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	35529	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35529
j Total expenses. Add all expense amounts in column (b) and enter total	2j		356388

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		77200
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **NUSSBAUM YATES BERG KLEIN & WOLPOW**

(2) EIN: **26-0221653**

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.)	☒	☐	☐	15238
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	☐	

	Yes	No	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.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			470000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X			
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

A Name of plan <u>ROBERT FOX, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROBERT FOX, INC.</u>	D Employer Identification Number (EIN) <u>11-2893886</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u> <u>75-3182674</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____			
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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
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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

ROBERT FOX, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT AUDITORS**

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTAL SCHEDULES AS OF DECEMBER 31, 2015

ROBERT FOX, INC. 401(k) PLAN
AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

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Note: All other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Report of Independent Auditors

Plan Administrator
Robert Fox, Inc. 401(k) Plan
Mineola, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Robert Fox, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 Fidelity Management Trust Company as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and by MG Trust Company, LLC, as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, the Trustees of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustees held the Plan's assets and executed transactions. The Plan Administrator has obtained certifications from the Trustees as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions as of December 31, 2015, and Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental 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 Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Nussbaum Yates Berg Klein & Wolpaw, LLP". The signature is written in a cursive, flowing style.

Melville, New York
October 13, 2016

ROBERT FOX, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 4,551,639	\$ 3,890,424
Common collective trust	<u>72,473</u>	<u>616,502</u>
Total investments at fair value	<u>4,624,112</u>	<u>4,506,926</u>
Receivables:		
Notes receivable from participants	116,912	147,055
Employer contributions	3,221	810
Participant salary deferrals	<u>26,119</u>	<u>6,090</u>
Total receivables	146,252	153,955
Cash	<u>1,223</u>	<u>9,520</u>
Net assets available for benefits	<u>\$ 4,771,587</u>	<u>\$ 4,670,401</u>

See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2015

Additions to net assets attributed to:

Investment and income (loss):

Net depreciation in fair value of investments	\$ (161,585)
Dividends	<u>146,210</u>

Total investment loss	<u>(15,375)</u>
-----------------------	-----------------

Interest income on notes receivable from participants	<u>4,972</u>
---	--------------

Contributions:

Participant salary deferrals	402,879
Participant rollovers	8,895
Employer	<u>56,203</u>

Total contributions	<u>467,977</u>
---------------------	----------------

Total additions	<u>457,574</u>
-----------------	----------------

Deductions from net assets attributed to:

Benefits paid to participants	320,859
Administrative expenses	<u>35,529</u>

Total deductions	<u>356,388</u>
------------------	----------------

Net increase in net assets available for benefits	101,186
---	---------

Net assets available for benefits:

Beginning of year	<u>4,670,401</u>
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End of year	<u>\$ 4,771,587</u>
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See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan

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

General

The Plan, as amended and restated December 7, 2015, is a participant-directed defined contribution plan covering all eligible employees of Robert Fox, Inc. and its wholly-owned subsidiary, Orchard Apparel Group, Ltd. (collectively referred to as the "Employer") with one year of service who have reached the age of twenty-one.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Assets of the Plan are held by a trust established under the Plan with Fidelity Management Trust Company ("Fidelity") as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and MG Trust Company d.b.a. Matrix Trust Company ("MG Trust"), as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, (collectively referred to as the "Trustees"). The Trustees invest all contributions and allocate to each participant account its proportionate share of investment income.

Contributions

Each year, participants may contribute to the Plan a percentage of compensation, as defined, up to a maximum amount allowable under the Internal Revenue Code. The Plan requires an automatic deferral contribution of 3% of compensation for new employees, unless the participant elects not to make a contribution or elects a different percentage. Such contributions are excluded from the participant's Federal taxable income until received as a withdrawal or distribution from the Plan. Participants may also contribute amounts representing rollover distributions from other qualified plans. The Plan provides for a discretionary employer matching contribution on a percentage of a participant's compensation. For 2015, the employer matching contribution was 25% of the first 4% of base compensation that a participant contributed to the Plan and totaled \$56,203.

Participant Accounts

Each participant's account is credited or charged with the participant's contribution and allocations of (i) employer's 401(k) matching contributions and (ii) the participant's share of earnings or losses on contributions and administrative expenses. Each participant directs all amounts credited into their account into one or more of the investment options available under the Plan. Accordingly, as a participant-directed plan, each participant's investments determine their share of earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 2	0
2	20
3	40
4	60
5	80
6	100

Investment Options

Upon enrollment in the Plan, participants may direct their contributions in various investment options made available by the Employer under the Plan. Participants may change their contribution investment options daily, transfer part or all of past investments to other funds daily, and may elect to change their deferral percentage or stop making contributions at any time.

Notes Receivable from Participants

Participants may borrow from their vested fund account balance at a minimum of \$1,000 and up to a maximum equal to the lesser of (a) \$50,000 reduced by the highest outstanding Plan loan balance during the preceding year or (b) one-half of the value of their vested fund account balance reduced by any outstanding loan balance. The maximum payment term allowed for any loan will be five years (unless the loan is for the purchase of a principal residence in which case the term may not exceed 30 years) with interest fixed at the prime rate plus 1% at the time of the approval of the loan. The loans are measured at their unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, bear interest at 4.25% and mature at various dates through December 2020. Principal and interest are paid ratably through payroll deductions.

In-Service Withdrawals

Hardship withdrawals by Plan participants who have reached age 59 1/2 may be made upon written request and approval of the Plan Administrator. If approved, the distribution is limited to the amount necessary to meet the financial need created by the hardship.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Forfeited Accounts

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined by the Plan, represents a forfeiture. However, if the participant is re-employed and fulfills certain requirements, as defined in the Plan, the participant's account will be reinstated. At December 31, 2015 and 2014, forfeited non-vested accounts were not material. Unvested forfeitures may be used to pay expenses of the Plan, then to reduce the Employer's matching contribution. The Plan did not use unvested forfeitures to pay administrative expenses during 2015.

Deemed Distributions

Deemed distributions are recorded when a participant ceases to make repayment under the terms of the loan agreement. These amounts are no longer included in net assets available for benefits and totaled \$18,937 for the year ended December 31, 2015.

Payment of Benefits

On termination of service due to death, disability or retirement, as defined in the Plan, participants are generally entitled to a fully vested lump-sum payment of their account balance. For termination of service due to other reasons, participants are entitled to the value of the vested interest in their account as a lump-sum distribution. The Plan shall make distributions of vested account balances that are not more than \$5,000, if a participant does not make their own cash or rollover election. As of December 31, 2015 and 2014, all employees who elected to withdraw from the Plan had been paid.

Expenses of the Plan

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain Plan expenses are deducted from participant accounts, and the remainder of the Plan expenses are generally paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

All Plan investments are held by the Trustees. The Plan's investments, except as discussed below, are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. (See Note 4 for discussion of fair value measurements.)

The Putnam Stable Value Fund is a common collective trust fund with underlying investments in investment contracts that are valued at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Putnam Stable Value Fund consists primarily of guaranteed investment contracts ("GICs") and synthetic GICs.

Certain events limit the ability of the Plan to transact with the issuer at contract value. These events include, but are not limited to, partial or complete legal termination of the Trust or a unit holder, tax disqualification of the Trust or unit holder, and certain Trust amendments if the issuer's consent is not obtained. As of December 31, 2015, the occurrence of an event outside the normal operation of the Trust that would cause a withdrawal from an investment contract is not considered to be probable.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of a participant, Employer, or Plan; a breach of material obligations under the contract and misrepresentation by the contract holder; or failure of the underlying portfolio to conform to the pre-established investment guidelines.

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. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as components of net appreciation or decline in fair market value of investments for such investments.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

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

Recent Accounting Pronouncements

In April 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The ASU is effective for fiscal years beginning after December 15, 2016, with earlier application permitted.

The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value ("NAV") per share practical expedient. The ASU has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that an investment for which fair value is measured using NAV be removed from the fair value hierarchy in all periods presented in the financial statements. Accordingly, the investment disclosures in Note 4 have been modified as of December 31, 2014, as well.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Contribution Pension Plans (Topic 962) I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. The amendments remove the requirement to:

- Report fully benefit-responsive guaranteed investment contracts at fair value;
- Disclose individual investments held which exceed 5% of net assets available for benefits;
- Disclose net depreciation in fair value of investments by type of investment held;
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only;
- Disclose investment strategy for investments for which fair value is measured using the NAV practical expedient, if they are Form 5500 Direct Filing Entities;

ASU 2015-12 has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that the above items, applicable to the prior year, be presented in accordance with ASU 2015-12 as well.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. **Summary of Significant Accounting Policies (Continued)**

Recent Accounting Pronouncements (Continued)

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*, which makes targeted improvements in the recognition, measurement, presentation and disclosure of financial instruments. ASU 2016-01 is effective for fiscal years beginning after December 15, 2018 with early adoption permitted for fiscal years beginning after December 15, 2017. The Plan does not expect this new guidance to have a material impact on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through the date these financial statements were issued, October 13, 2016.

3. **Information Certified by the Trustees**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2015;
- Net depreciation in the fair value of the investments, dividends, interest and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the period November 19, 2015 through December 31, 2015;
- Investments reflected on the schedule of assets (held at end of year).

MG Trust, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2014;
- Net depreciation in the fair value of the investments and dividends and interest reflected on the accompanying statement of changes in net assets available for benefits for the period January 1, 2015 through November 18, 2015.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements**

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the net asset value of shares or units held by the Plan.

Common collective trust: Valued at the sum of the market value of all of the trusts' investments.

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.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets required to be measured at fair value on a recurring basis:

As of December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 4,551,639</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 4,551,639
Total assets in the fair value hierarchy	<u>\$ 4,551,639</u>			
Investments measured at NAV practical expedient				<u>72,473</u>
Investments at fair value				<u>\$ 4,624,112</u>

As of December 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 3,890,424</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 3,890,424
Total assets in the fair value hierarchy	<u>\$ 3,890,424</u>			
Investments measured at NAV practical expedient				<u>616,502</u>
Investments at fair value				<u>\$ 4,506,926</u>

5. **Related Party Transactions**

At December 31, 2015, certain Plan investments were managed by Fidelity Investments Trustee of the plan, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustees were \$35,529 for the year ended December 31, 2015. Participants' loans also qualify as party-in-interest transactions.

6. **Plan Termination**

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

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

7. Tax Status

The Plan is part of a volume submitter profit sharing plan. The volume submitter received a letter dated March 31, 2014 which stated that in the opinion of the Internal Revenue Service, the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The Employer has relied on this opinion with respect to the qualification of the Plan under Code Section 401(a). The Employer believes that the Plan is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

8. Delinquent Participant Contributions

During the Plan year ended December 31, 2015, the Plan Sponsor did not timely remit, according to the United States DOL regulations, \$15,238 of participant contributions. The Employer has undertaken the necessary procedures to reimburse the affected participants for earnings lost due to the late contributions. The Plan sponsor is still in the process of determining the amount of lost earnings, however, they do not believe that it will be significant to the Plan. Subsequent to December 31, 2015, corrections for these late contributions have been restored to the participants' accounts, and the lost earnings, once quantified, will be remitted.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits at December 31, 2014, and changes in net assets available for benefits for the year ended December 31, 2015 from the financial statements to the Form 5500:

	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 4,670,401
Add: adjustment from contract value to fair value for fully benefit-responsive investment contract	<u>23,986</u>
Net assets available for benefits per the Form 5500	<u>\$ 4,694,387</u>
	<u>2015</u>
Net increase in net assets available for benefits per financial statements	\$ 101,186
Less: adjustment from contract value to fair value for fully benefit-responsive investment contract 2014	<u>23,986</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 77,200</u>

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015

Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included: ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Total Fully Corrected Under VFCP and PTE 2002-51
2015:	\$ 15,238	\$ -	\$ -	\$ 15,238	\$ -

* Voluntary Filers Correction Program (DOL)

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

AS OF DECEMBER 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Cash	**	\$ 1,223
	Mutual Funds:			
	American Beacon	Small Cap Val Inst	**	18,064
	Blackrock	Health Service	**	8,072
	Buffalo	Discovery	**	6,006
	ClearBridge	Aggressive Growth I	**	28,643
*	Fidelity	Freedom 2005	**	219,705
*	Fidelity	Freedom 2010	**	292,790
*	Fidelity	Freedom 2015	**	342,187
*	Fidelity	Freedom 2020	**	406,197
*	Fidelity	Freedom 2025	**	986,937
*	Fidelity	Freedom 2030	**	319,229
*	Fidelity	Freedom 2035	**	759,233
*	Fidelity	Freedom 2040	**	53,849
*	Fidelity	Freedom 2045	**	182,984
*	Fidelity	Freedom 2050	**	126,162
*	Fidelity	Freedom 2055	**	96,106
*	Fidelity	Freedom 2060	**	939
*	Fidelity	Freedom Income	**	103,414
	Loomis Sayles	Core Plus Bond	**	111,236
	Oakmark	Equity & Income Fund I	**	313,947
	Oakmark	International	**	40,374
	Oppenheimer	Equity	**	22,336
	RS	Small Cap Growth Y	**	5,890
*	Spartan	500 Index Adv	**	33,590
*	Spartan	Emerging Mkts Index Adv	**	10,850
*	Spartan	INT TR Index Adv	**	32,537
*	Spartan	ST TR Index Adv	**	30,362
	Common Collective Trust:			
	Putnam	Stable Value Fund	**	72,473
*	Participant Loans	Participant loans with interest rates ranging from 4.25%, maturing through December 2020	-0-	116,912
				<u>\$ 4,742,247</u>

* Represents a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.

ROBERT FOX, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT AUDITORS**

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTAL SCHEDULES AS OF DECEMBER 31, 2015

ROBERT FOX, INC. 401(k) PLAN
AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

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Note: All other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Report of Independent Auditors

Plan Administrator
Robert Fox, Inc. 401(k) Plan
Mineola, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Robert Fox, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 Fidelity Management Trust Company as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and by MG Trust Company, LLC, as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, the Trustees of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustees held the Plan's assets and executed transactions. The Plan Administrator has obtained certifications from the Trustees as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions as of December 31, 2015, and Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental 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 Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Nussbaum Yates Berg Klein & Wolpaw, LLP". The signature is written in a cursive, flowing style.

Melville, New York
October 13, 2016

ROBERT FOX, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 4,551,639	\$ 3,890,424
Common collective trust	<u>72,473</u>	<u>616,502</u>
Total investments at fair value	<u>4,624,112</u>	<u>4,506,926</u>
Receivables:		
Notes receivable from participants	116,912	147,055
Employer contributions	3,221	810
Participant salary deferrals	<u>26,119</u>	<u>6,090</u>
Total receivables	146,252	153,955
Cash	<u>1,223</u>	<u>9,520</u>
Net assets available for benefits	<u>\$ 4,771,587</u>	<u>\$ 4,670,401</u>

See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2015

Additions to net assets attributed to:

Investment and income (loss):

Net depreciation in fair value of investments	\$ (161,585)
Dividends	<u>146,210</u>

Total investment loss	<u>(15,375)</u>
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Interest income on notes receivable from participants	<u>4,972</u>
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Contributions:

Participant salary deferrals	402,879
Participant rollovers	8,895
Employer	<u>56,203</u>

Total contributions	<u>467,977</u>
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Total additions	<u>457,574</u>
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Deductions from net assets attributed to:

Benefits paid to participants	320,859
Administrative expenses	<u>35,529</u>

Total deductions	<u>356,388</u>
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Net increase in net assets available for benefits	101,186
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Net assets available for benefits:

Beginning of year	<u>4,670,401</u>
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End of year	<u>\$ 4,771,587</u>
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See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2015 AND 2014 AND FOR THE YEAR ENDED DECEMBER 31, 2015

1. Description of the Plan

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

General

The Plan, as amended and restated December 7, 2015, is a participant-directed defined contribution plan covering all eligible employees of Robert Fox, Inc. and its wholly-owned subsidiary, Orchard Apparel Group, Ltd. (collectively referred to as the "Employer") with one year of service who have reached the age of twenty-one.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Assets of the Plan are held by a trust established under the Plan with Fidelity Management Trust Company ("Fidelity") as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and MG Trust Company d.b.a. Matrix Trust Company ("MG Trust"), as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, (collectively referred to as the "Trustees"). The Trustees invest all contributions and allocate to each participant account its proportionate share of investment income.

Contributions

Each year, participants may contribute to the Plan a percentage of compensation, as defined, up to a maximum amount allowable under the Internal Revenue Code. The Plan requires an automatic deferral contribution of 3% of compensation for new employees, unless the participant elects not to make a contribution or elects a different percentage. Such contributions are excluded from the participant's Federal taxable income until received as a withdrawal or distribution from the Plan. Participants may also contribute amounts representing rollover distributions from other qualified plans. The Plan provides for a discretionary employer matching contribution on a percentage of a participant's compensation. For 2015, the employer matching contribution was 25% of the first 4% of base compensation that a participant contributed to the Plan and totaled \$56,203.

Participant Accounts

Each participant's account is credited or charged with the participant's contribution and allocations of (i) employer's 401(k) matching contributions and (ii) the participant's share of earnings or losses on contributions and administrative expenses. Each participant directs all amounts credited into their account into one or more of the investment options available under the Plan. Accordingly, as a participant-directed plan, each participant's investments determine their share of earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 2	0
2	20
3	40
4	60
5	80
6	100

Investment Options

Upon enrollment in the Plan, participants may direct their contributions in various investment options made available by the Employer under the Plan. Participants may change their contribution investment options daily, transfer part or all of past investments to other funds daily, and may elect to change their deferral percentage or stop making contributions at any time.

Notes Receivable from Participants

Participants may borrow from their vested fund account balance at a minimum of \$1,000 and up to a maximum equal to the lesser of (a) \$50,000 reduced by the highest outstanding Plan loan balance during the preceding year or (b) one-half of the value of their vested fund account balance reduced by any outstanding loan balance. The maximum payment term allowed for any loan will be five years (unless the loan is for the purchase of a principal residence in which case the term may not exceed 30 years) with interest fixed at the prime rate plus 1% at the time of the approval of the loan. The loans are measured at their unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, bear interest at 4.25% and mature at various dates through December 2020. Principal and interest are paid ratably through payroll deductions.

In-Service Withdrawals

Hardship withdrawals by Plan participants who have reached age 59 1/2 may be made upon written request and approval of the Plan Administrator. If approved, the distribution is limited to the amount necessary to meet the financial need created by the hardship.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Forfeited Accounts

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined by the Plan, represents a forfeiture. However, if the participant is re-employed and fulfills certain requirements, as defined in the Plan, the participant's account will be reinstated. At December 31, 2015 and 2014, forfeited non-vested accounts were not material. Unvested forfeitures may be used to pay expenses of the Plan, then to reduce the Employer's matching contribution. The Plan did not use unvested forfeitures to pay administrative expenses during 2015.

Deemed Distributions

Deemed distributions are recorded when a participant ceases to make repayment under the terms of the loan agreement. These amounts are no longer included in net assets available for benefits and totaled \$18,937 for the year ended December 31, 2015.

Payment of Benefits

On termination of service due to death, disability or retirement, as defined in the Plan, participants are generally entitled to a fully vested lump-sum payment of their account balance. For termination of service due to other reasons, participants are entitled to the value of the vested interest in their account as a lump-sum distribution. The Plan shall make distributions of vested account balances that are not more than \$5,000, if a participant does not make their own cash or rollover election. As of December 31, 2015 and 2014, all employees who elected to withdraw from the Plan had been paid.

Expenses of the Plan

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain Plan expenses are deducted from participant accounts, and the remainder of the Plan expenses are generally paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

All Plan investments are held by the Trustees. The Plan's investments, except as discussed below, are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. (See Note 4 for discussion of fair value measurements.)

The Putnam Stable Value Fund is a common collective trust fund with underlying investments in investment contracts that are valued at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Putnam Stable Value Fund consists primarily of guaranteed investment contracts ("GICs") and synthetic GICs.

Certain events limit the ability of the Plan to transact with the issuer at contract value. These events include, but are not limited to, partial or complete legal termination of the Trust or a unit holder, tax disqualification of the Trust or unit holder, and certain Trust amendments if the issuer's consent is not obtained. As of December 31, 2015, the occurrence of an event outside the normal operation of the Trust that would cause a withdrawal from an investment contract is not considered to be probable.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of a participant, Employer, or Plan; a breach of material obligations under the contract and misrepresentation by the contract holder; or failure of the underlying portfolio to conform to the pre-established investment guidelines.

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. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as components of net appreciation or decline in fair market value of investments for such investments.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

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

Recent Accounting Pronouncements

In April 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The ASU is effective for fiscal years beginning after December 15, 2016, with earlier application permitted.

The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value ("NAV") per share practical expedient. The ASU has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that an investment for which fair value is measured using NAV be removed from the fair value hierarchy in all periods presented in the financial statements. Accordingly, the investment disclosures in Note 4 have been modified as of December 31, 2014, as well.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Contribution Pension Plans (Topic 962) I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. The amendments remove the requirement to:

- Report fully benefit-responsive guaranteed investment contracts at fair value;
- Disclose individual investments held which exceed 5% of net assets available for benefits;
- Disclose net depreciation in fair value of investments by type of investment held;
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only;
- Disclose investment strategy for investments for which fair value is measured using the NAV practical expedient, if they are Form 5500 Direct Filing Entities;

ASU 2015-12 has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that the above items, applicable to the prior year, be presented in accordance with ASU 2015-12 as well.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. **Summary of Significant Accounting Policies (Continued)**

Recent Accounting Pronouncements (Continued)

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*, which makes targeted improvements in the recognition, measurement, presentation and disclosure of financial instruments. ASU 2016-01 is effective for fiscal years beginning after December 15, 2018 with early adoption permitted for fiscal years beginning after December 15, 2017. The Plan does not expect this new guidance to have a material impact on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through the date these financial statements were issued, October 13, 2016.

3. **Information Certified by the Trustees**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2015;
- Net depreciation in the fair value of the investments, dividends, interest and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the period November 19, 2015 through December 31, 2015;
- Investments reflected on the schedule of assets (held at end of year).

MG Trust, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2014;
- Net depreciation in the fair value of the investments and dividends and interest reflected on the accompanying statement of changes in net assets available for benefits for the period January 1, 2015 through November 18, 2015.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements**

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the net asset value of shares or units held by the Plan.

Common collective trust: Valued at the sum of the market value of all of the trusts' investments.

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.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets required to be measured at fair value on a recurring basis:

As of December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 4,551,639</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 4,551,639
Total assets in the fair value hierarchy	<u>\$ 4,551,639</u>			
Investments measured at NAV practical expedient				<u>72,473</u>
Investments at fair value				<u>\$ 4,624,112</u>

As of December 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 3,890,424</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 3,890,424
Total assets in the fair value hierarchy	<u>\$ 3,890,424</u>			
Investments measured at NAV practical expedient				<u>616,502</u>
Investments at fair value				<u>\$ 4,506,926</u>

5. **Related Party Transactions**

At December 31, 2015, certain Plan investments were managed by Fidelity Investments Trustee of the plan, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustees were \$35,529 for the year ended December 31, 2015. Participants' loans also qualify as party-in-interest transactions.

6. **Plan Termination**

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

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

7. Tax Status

The Plan is part of a volume submitter profit sharing plan. The volume submitter received a letter dated March 31, 2014 which stated that in the opinion of the Internal Revenue Service, the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The Employer has relied on this opinion with respect to the qualification of the Plan under Code Section 401(a). The Employer believes that the Plan is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

8. Delinquent Participant Contributions

During the Plan year ended December 31, 2015, the Plan Sponsor did not timely remit, according to the United States DOL regulations, \$15,238 of participant contributions. The Employer has undertaken the necessary procedures to reimburse the affected participants for earnings lost due to the late contributions. The Plan sponsor is still in the process of determining the amount of lost earnings, however, they do not believe that it will be significant to the Plan. Subsequent to December 31, 2015, corrections for these late contributions have been restored to the participants' accounts, and the lost earnings, once quantified, will be remitted.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits at December 31, 2014, and changes in net assets available for benefits for the year ended December 31, 2015 from the financial statements to the Form 5500:

	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 4,670,401
Add: adjustment from contract value to fair value for fully benefit-responsive investment contract	<u>23,986</u>
Net assets available for benefits per the Form 5500	<u>\$ 4,694,387</u>
	<u>2015</u>
Net increase in net assets available for benefits per financial statements	\$ 101,186
Less: adjustment from contract value to fair value for fully benefit-responsive investment contract 2014	<u>23,986</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 77,200</u>

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015

Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included: ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Total Fully Corrected Under VFCP and PTE 2002-51
2015:	\$ 15,238	\$ -	\$ -	\$ 15,238	\$ -

* Voluntary Filers Correction Program (DOL)

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

AS OF DECEMBER 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Cash	**	\$ 1,223
	Mutual Funds:			
	American Beacon	Small Cap Val Inst	**	18,064
	Blackrock	Health Service	**	8,072
	Buffalo	Discovery	**	6,006
	ClearBridge	Aggressive Growth I	**	28,643
*	Fidelity	Freedom 2005	**	219,705
*	Fidelity	Freedom 2010	**	292,790
*	Fidelity	Freedom 2015	**	342,187
*	Fidelity	Freedom 2020	**	406,197
*	Fidelity	Freedom 2025	**	986,937
*	Fidelity	Freedom 2030	**	319,229
*	Fidelity	Freedom 2035	**	759,233
*	Fidelity	Freedom 2040	**	53,849
*	Fidelity	Freedom 2045	**	182,984
*	Fidelity	Freedom 2050	**	126,162
*	Fidelity	Freedom 2055	**	96,106
*	Fidelity	Freedom 2060	**	939
*	Fidelity	Freedom Income	**	103,414
	Loomis Sayles	Core Plus Bond	**	111,236
	Oakmark	Equity & Income Fund I	**	313,947
	Oakmark	International	**	40,374
	Oppenheimer	Equity	**	22,336
	RS	Small Cap Growth Y	**	5,890
*	Spartan	500 Index Adv	**	33,590
*	Spartan	Emerging Mkts Index Adv	**	10,850
*	Spartan	INT TR Index Adv	**	32,537
*	Spartan	ST TR Index Adv	**	30,362
	Common Collective Trust:			
	Putnam	Stable Value Fund	**	72,473
*	Participant Loans	Participant loans with interest rates ranging from 4.25%, maturing through December 2020	-0-	116,912
				<u>\$ 4,742,247</u>

* Represents a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.

ROBERT FOX, INC. 401(k) PLAN

**FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT AUDITORS**

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

SUPPLEMENTAL SCHEDULES AS OF DECEMBER 31, 2015

ROBERT FOX, INC. 401(k) PLAN
AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

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Note: All other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Report of Independent Auditors

Plan Administrator
Robert Fox, Inc. 401(k) Plan
Mineola, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Robert Fox, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), 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 Fidelity Management Trust Company as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and by MG Trust Company, LLC, as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, the Trustees of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustees held the Plan's assets and executed transactions. The Plan Administrator has obtained certifications from the Trustees as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions as of December 31, 2015, and Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental 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 Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Nussbaum Yates Berg Klein & Wolpaw, LLP". The signature is written in a cursive, flowing style.

Melville, New York
October 13, 2016

ROBERT FOX, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 4,551,639	\$ 3,890,424
Common collective trust	<u>72,473</u>	<u>616,502</u>
Total investments at fair value	<u>4,624,112</u>	<u>4,506,926</u>
Receivables:		
Notes receivable from participants	116,912	147,055
Employer contributions	3,221	810
Participant salary deferrals	<u>26,119</u>	<u>6,090</u>
Total receivables	146,252	153,955
Cash	<u>1,223</u>	<u>9,520</u>
Net assets available for benefits	<u>\$ 4,771,587</u>	<u>\$ 4,670,401</u>

See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2015

Additions to net assets attributed to:

Investment and income (loss):

Net depreciation in fair value of investments	\$ (161,585)
Dividends	<u>146,210</u>

Total investment loss	<u>(15,375)</u>
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Interest income on notes receivable from participants	<u>4,972</u>
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Contributions:

Participant salary deferrals	402,879
Participant rollovers	8,895
Employer	<u>56,203</u>

Total contributions	<u>467,977</u>
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Total additions	<u>457,574</u>
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Deductions from net assets attributed to:

Benefits paid to participants	320,859
Administrative expenses	<u>35,529</u>

Total deductions	<u>356,388</u>
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Net increase in net assets available for benefits	101,186
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Net assets available for benefits:

Beginning of year	<u>4,670,401</u>
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End of year	<u>\$ 4,771,587</u>
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See notes to financial statements.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan

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

General

The Plan, as amended and restated December 7, 2015, is a participant-directed defined contribution plan covering all eligible employees of Robert Fox, Inc. and its wholly-owned subsidiary, Orchard Apparel Group, Ltd. (collectively referred to as the "Employer") with one year of service who have reached the age of twenty-one.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Assets of the Plan are held by a trust established under the Plan with Fidelity Management Trust Company ("Fidelity") as of December 31, 2015 and for the period November 19, 2015 through December 31, 2015, and MG Trust Company d.b.a. Matrix Trust Company ("MG Trust"), as of December 31, 2014 and for the period January 1, 2015 through November 18, 2015, (collectively referred to as the "Trustees"). The Trustees invest all contributions and allocate to each participant account its proportionate share of investment income.

Contributions

Each year, participants may contribute to the Plan a percentage of compensation, as defined, up to a maximum amount allowable under the Internal Revenue Code. The Plan requires an automatic deferral contribution of 3% of compensation for new employees, unless the participant elects not to make a contribution or elects a different percentage. Such contributions are excluded from the participant's Federal taxable income until received as a withdrawal or distribution from the Plan. Participants may also contribute amounts representing rollover distributions from other qualified plans. The Plan provides for a discretionary employer matching contribution on a percentage of a participant's compensation. For 2015, the employer matching contribution was 25% of the first 4% of base compensation that a participant contributed to the Plan and totaled \$56,203.

Participant Accounts

Each participant's account is credited or charged with the participant's contribution and allocations of (i) employer's 401(k) matching contributions and (ii) the participant's share of earnings or losses on contributions and administrative expenses. Each participant directs all amounts credited into their account into one or more of the investment options available under the Plan. Accordingly, as a participant-directed plan, each participant's investments determine their share of earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 2	0
2	20
3	40
4	60
5	80
6	100

Investment Options

Upon enrollment in the Plan, participants may direct their contributions in various investment options made available by the Employer under the Plan. Participants may change their contribution investment options daily, transfer part or all of past investments to other funds daily, and may elect to change their deferral percentage or stop making contributions at any time.

Notes Receivable from Participants

Participants may borrow from their vested fund account balance at a minimum of \$1,000 and up to a maximum equal to the lesser of (a) \$50,000 reduced by the highest outstanding Plan loan balance during the preceding year or (b) one-half of the value of their vested fund account balance reduced by any outstanding loan balance. The maximum payment term allowed for any loan will be five years (unless the loan is for the purchase of a principal residence in which case the term may not exceed 30 years) with interest fixed at the prime rate plus 1% at the time of the approval of the loan. The loans are measured at their unpaid principal balance plus any accrued but unpaid interest. The loans are secured by the balance in the participant's account, bear interest at 4.25% and mature at various dates through December 2020. Principal and interest are paid ratably through payroll deductions.

In-Service Withdrawals

Hardship withdrawals by Plan participants who have reached age 59 1/2 may be made upon written request and approval of the Plan Administrator. If approved, the distribution is limited to the amount necessary to meet the financial need created by the hardship.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Description of the Plan (Continued)

Forfeited Accounts

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined by the Plan, represents a forfeiture. However, if the participant is re-employed and fulfills certain requirements, as defined in the Plan, the participant's account will be reinstated. At December 31, 2015 and 2014, forfeited non-vested accounts were not material. Unvested forfeitures may be used to pay expenses of the Plan, then to reduce the Employer's matching contribution. The Plan did not use unvested forfeitures to pay administrative expenses during 2015.

Deemed Distributions

Deemed distributions are recorded when a participant ceases to make repayment under the terms of the loan agreement. These amounts are no longer included in net assets available for benefits and totaled \$18,937 for the year ended December 31, 2015.

Payment of Benefits

On termination of service due to death, disability or retirement, as defined in the Plan, participants are generally entitled to a fully vested lump-sum payment of their account balance. For termination of service due to other reasons, participants are entitled to the value of the vested interest in their account as a lump-sum distribution. The Plan shall make distributions of vested account balances that are not more than \$5,000, if a participant does not make their own cash or rollover election. As of December 31, 2015 and 2014, all employees who elected to withdraw from the Plan had been paid.

Expenses of the Plan

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain Plan expenses are deducted from participant accounts, and the remainder of the Plan expenses are generally paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Investment Valuation and Income Recognition

All Plan investments are held by the Trustees. The Plan's investments, except as discussed below, are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. (See Note 4 for discussion of fair value measurements.)

The Putnam Stable Value Fund is a common collective trust fund with underlying investments in investment contracts that are valued at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Putnam Stable Value Fund consists primarily of guaranteed investment contracts ("GICs") and synthetic GICs.

Certain events limit the ability of the Plan to transact with the issuer at contract value. These events include, but are not limited to, partial or complete legal termination of the Trust or a unit holder, tax disqualification of the Trust or unit holder, and certain Trust amendments if the issuer's consent is not obtained. As of December 31, 2015, the occurrence of an event outside the normal operation of the Trust that would cause a withdrawal from an investment contract is not considered to be probable.

In general, issuers may terminate the contract and settle at other than contract value if there is a change in the qualification status of a participant, Employer, or Plan; a breach of material obligations under the contract and misrepresentation by the contract holder; or failure of the underlying portfolio to conform to the pre-established investment guidelines.

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. Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as components of net appreciation or decline in fair market value of investments for such investments.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

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

Recent Accounting Pronouncements

In April 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The ASU is effective for fiscal years beginning after December 15, 2016, with earlier application permitted.

The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value ("NAV") per share practical expedient. The ASU has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that an investment for which fair value is measured using NAV be removed from the fair value hierarchy in all periods presented in the financial statements. Accordingly, the investment disclosures in Note 4 have been modified as of December 31, 2014, as well.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Contribution Pension Plans (Topic 962) I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. The amendments remove the requirement to:

- Report fully benefit-responsive guaranteed investment contracts at fair value;
- Disclose individual investments held which exceed 5% of net assets available for benefits;
- Disclose net depreciation in fair value of investments by type of investment held;
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only;
- Disclose investment strategy for investments for which fair value is measured using the NAV practical expedient, if they are Form 5500 Direct Filing Entities;

ASU 2015-12 has been adopted for the December 31, 2015, Plan year-end; however, the retrospective approach requires that the above items, applicable to the prior year, be presented in accordance with ASU 2015-12 as well.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

2. **Summary of Significant Accounting Policies (Continued)**

Recent Accounting Pronouncements (Continued)

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*, which makes targeted improvements in the recognition, measurement, presentation and disclosure of financial instruments. ASU 2016-01 is effective for fiscal years beginning after December 15, 2018 with early adoption permitted for fiscal years beginning after December 15, 2017. The Plan does not expect this new guidance to have a material impact on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through the date these financial statements were issued, October 13, 2016.

3. **Information Certified by the Trustees**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2015;
- Net depreciation in the fair value of the investments, dividends, interest and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the period November 19, 2015 through December 31, 2015;
- Investments reflected on the schedule of assets (held at end of year).

MG Trust, a Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2014;
- Net depreciation in the fair value of the investments and dividends and interest reflected on the accompanying statement of changes in net assets available for benefits for the period January 1, 2015 through November 18, 2015.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements**

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the net asset value of shares or units held by the Plan.

Common collective trust: Valued at the sum of the market value of all of the trusts' investments.

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.

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015

4. **Fair Value Measurements (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets required to be measured at fair value on a recurring basis:

As of December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 4,551,639</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 4,551,639
Total assets in the fair value hierarchy	<u>\$ 4,551,639</u>			
Investments measured at NAV practical expedient				<u>72,473</u>
Investments at fair value				<u>\$ 4,624,112</u>

As of December 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 3,890,424</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 3,890,424
Total assets in the fair value hierarchy	<u>\$ 3,890,424</u>			
Investments measured at NAV practical expedient				<u>616,502</u>
Investments at fair value				<u>\$ 4,506,926</u>

5. **Related Party Transactions**

At December 31, 2015, certain Plan investments were managed by Fidelity Investments Trustee of the plan, therefore, these transactions qualify as party-in-interest transactions. Administrative fees paid by the Plan to the Trustees were \$35,529 for the year ended December 31, 2015. Participants' loans also qualify as party-in-interest transactions.

6. **Plan Termination**

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

ROBERT FOX, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**AS OF DECEMBER 31, 2015 AND 2014
AND FOR THE YEAR ENDED DECEMBER 31, 2015**

7. Tax Status

The Plan is part of a volume submitter profit sharing plan. The volume submitter received a letter dated March 31, 2014 which stated that in the opinion of the Internal Revenue Service, the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The Employer has relied on this opinion with respect to the qualification of the Plan under Code Section 401(a). The Employer believes that the Plan is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

8. Delinquent Participant Contributions

During the Plan year ended December 31, 2015, the Plan Sponsor did not timely remit, according to the United States DOL regulations, \$15,238 of participant contributions. The Employer has undertaken the necessary procedures to reimburse the affected participants for earnings lost due to the late contributions. The Plan sponsor is still in the process of determining the amount of lost earnings, however, they do not believe that it will be significant to the Plan. Subsequent to December 31, 2015, corrections for these late contributions have been restored to the participants' accounts, and the lost earnings, once quantified, will be remitted.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits at December 31, 2014, and changes in net assets available for benefits for the year ended December 31, 2015 from the financial statements to the Form 5500:

	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 4,670,401
Add: adjustment from contract value to fair value for fully benefit-responsive investment contract	<u>23,986</u>
Net assets available for benefits per the Form 5500	<u>\$ 4,694,387</u>
	<u>2015</u>
Net increase in net assets available for benefits per financial statements	\$ 101,186
Less: adjustment from contract value to fair value for fully benefit-responsive investment contract 2014	<u>23,986</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 77,200</u>

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015

Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included: ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Total Fully Corrected Under VFCP and PTE 2002-51
2015:	\$ 15,238	\$ -	\$ -	\$ 15,238	\$ -

* Voluntary Filers Correction Program (DOL)

ROBERT FOX, INC. 401(k) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

AS OF DECEMBER 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity	Cash	**	\$ 1,223
	Mutual Funds:			
	American Beacon	Small Cap Val Inst	**	18,064
	Blackrock	Health Service	**	8,072
	Buffalo	Discovery	**	6,006
	ClearBridge	Aggressive Growth I	**	28,643
*	Fidelity	Freedom 2005	**	219,705
*	Fidelity	Freedom 2010	**	292,790
*	Fidelity	Freedom 2015	**	342,187
*	Fidelity	Freedom 2020	**	406,197
*	Fidelity	Freedom 2025	**	986,937
*	Fidelity	Freedom 2030	**	319,229
*	Fidelity	Freedom 2035	**	759,233
*	Fidelity	Freedom 2040	**	53,849
*	Fidelity	Freedom 2045	**	182,984
*	Fidelity	Freedom 2050	**	126,162
*	Fidelity	Freedom 2055	**	96,106
*	Fidelity	Freedom 2060	**	939
*	Fidelity	Freedom Income	**	103,414
	Loomis Sayles	Core Plus Bond	**	111,236
	Oakmark	Equity & Income Fund I	**	313,947
	Oakmark	International	**	40,374
	Oppenheimer	Equity	**	22,336
	RS	Small Cap Growth Y	**	5,890
*	Spartan	500 Index Adv	**	33,590
*	Spartan	Emerging Mkts Index Adv	**	10,850
*	Spartan	INT TR Index Adv	**	32,537
*	Spartan	ST TR Index Adv	**	30,362
	Common Collective Trust:			
	Putnam	Stable Value Fund	**	72,473
*	Participant Loans	Participant loans with interest rates ranging from 4.25%, maturing through December 2020	-0-	116,912
				<u>\$ 4,742,247</u>

* Represents a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.