Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EXECUTIVE CHARGE, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1998

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)
EXECUTIVE CHARGE, INC.

1440 39TH STREET
BROOKLYN, NY 11218

2b Employer Identification Number (EIN) 11-2456247

2c Plan Sponsor's telephone number 718-438-1100

2d Business code (see instructions) 485210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/07/2016	JEFFREY D. FRANKLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	284
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)**	238
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	216
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	50
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	268
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	268
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	145
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan	B Three-digit plan number (PN) ▶	
EXECUTIVE CHARGE, INC. 401(K) PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
EXECUTIVE CHARGE, INC.	11-2456247	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MASSMUTUAL RETIREMENT SERVICES, LLC

26-1589907

(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 38 49 50 64 65 99	N/A	2400	Yes [X] No [ ]	Yes [X] No [ ]	15934	Yes [ ] No [X]

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

BANK OF AMERICA CORPORATION

94-1687665

(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?
52 59 60 63	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	32581	Yes [ ] No [X]

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

RELIANCE TRUST COMPANY

58-1428634

(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?
19 25 99	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	282	Yes [ ] No [X]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSMUTUAL RETIREMENT SERVICES, LLC	15 52 59 60 63	15934

(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.
BANK OF AMERICA CORPORATION 94-1687665	SEE ATTACHED FORM 5500 SCHEDULE C REPORT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
BANK OF AMERICA CORPORATION	52 59 60 63	32581

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHED SCHEDULE C REPORT 94-1687665	SEE ATTACHED FORM 5500 SCHEDULE C REPORT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
RELIANCE TRUST COMPANY	19 25 99	282

(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.
MASSMUTUAL RETIREMENT SERVICES, LLC 26-1589907	SEE ATTACHED FORM 5500 SCHEDULE C REPORT

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
EXECUTIVE CHARGE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE, INC.

D Employer Identification Number (EIN)
11-2456247

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND

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

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)
04-3159710-202	C	1457219

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
EXECUTIVE CHARGE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE, INC.

D Employer Identification Number (EIN)
11-2456247

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	217437	235578
(9) Value of interest in common/collective trusts	1c(9)	1838474	1457219
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5421425	5509447
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	7477336	7202244
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7477336	7202244

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)	357213	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		357213
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	10276	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10276
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	391523	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		391523
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		20247
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-420660
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		358599
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	630779	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		630779
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		512
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	2400	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2400
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		633691
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-275092
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: WEINISCH & LEVINE LLP **(2)** EIN: 02-0648331

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e	X			2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

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

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

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

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
EXECUTIVE CHARGE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EXECUTIVE CHARGE, INC.

D Employer Identification Number (EIN)
11-2456247

Part I Distributions

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

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

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

EIN(s): 04-1590850

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

EXECUTIVE CHARGE, INC. 401(K) PLAN

FINANCIAL STATEMENTS

AND SUPPLEMENTARY SCHEDULE

DECEMBER 31, 2015

EXECUTIVE CHARGE, INC. 401(K) PLAN
EIN 11-2456247
FORM 5500, SCHEDULE H PART III ITEM 3 (a), ACCOUNTANTS' REPORT
YEARS ENDED DECEMBER 31, 2015 AND 2014

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W&L

WEINISCH & LEVINE LLP
Certified Public Accountants

One Hollow Lane - Suite 204
Lake Success, NY 11042
tel 516.487.6626
fax 516.487.6600

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Executive Charge, Inc. 401(K) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Executive Charge, Inc. 401(K) Plan, which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 11, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds

the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held for investment purposes as of December 31, 2015 and 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Weinisch & Levine LLP

Lake Success, New York
October 7, 2016

EXECUTIVE CHARGE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS

DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS		
Investments at fair value	$ 6,966,666	$ 7,259,899
RECEIVABLES		
Notes receivable from participants	235,578	217,437
TOTAL ASSETS	7,202,244	7,477,336
TOTAL LIABILITIES	0	0
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	7,202,244	7,477,336
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,202,244	$ 7,477,336

See Independent Auditor's Report and accompanying notes to the financial statements.

EXECUTIVE CHARGE, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2015

ADDITIONS		
Investment income		
Net depreciation in fair value of investments	$	(400,413)
Dividends		391,523
		(8,890)
Interest income on notes receivable from participants		10,276
Contributions		
Employer contributions		0
Participants contributions		357,213
		357,213
TOTAL ADDITIONS		358,599
DEDUCTIONS		
Benefits paid to participants		631,291
Administrative expenses		2,400
TOTAL DEDUCTIONS		633,691
NET DECREASE		(275,092)
NET ASSET AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR		7,477,336
END OF YEAR	$	7,202,244

See Independent Auditor's Report and accompanying notes to the financial statements.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(1) Description of Plan

The following description of the Executive Charge, Inc. (the Company) 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General - The Plan is a defined contribution plan covered under Internal Revenue Code 401(K). All employees are eligible that are 18 years of age or older. The Plan is subject to the provisions of the Employer Retirement Income Security Act of 1974 (ERISA).

Contributions - Contributions to the Plan are made by the employee in amounts up to 25% of their annual compensation for each Plan year subject to the maximum allowable. Matching employers contributions are solely at the discretion of the employer. The maximum match is equal to 25% of the participant's elective deferrals that do not exceed 6% of compensation. There were no matching employer contributions for the plan year ended December 31, 2015.

Participant Accounts - Each participant's separate account is credited with the participant's contribution, an allocation of the Company's matching contribution, if any, and the allocated participant account earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - For employer contributions, employees are 25% vested after two years of service, 50% vested after three years, 75% vested after four years and 100% vested after five years. The participant's elective deferral is 100% vested when made.

Note Receivable From Participants - Participants may borrow from their fund accounts. Loan terms range up to five years and are secured by the balance in the participant's account and bear interest at rates ranging between 4.25% - 9.25%. Principal and interest are paid ratably, primarily through payroll deductions.

Payment of Benefits - Upon death of the participant, hardship, retirement or termination of service, the participant may elect to receive either a lump-sum equal to the value of the participant's vested interest in his or her account or in substantially equal installments. For distributions due to termination of service, payment will be made as soon as administratively feasible following the termination of employment.

Forfeitures - Forfeitures are used to reduce current employer contributions or to pay plan administrative expenses. For the year ended December 31, 2015, $0 of the forfeitures was used to reduce current employer contributions or pay plan expenses. At December 31, 2015 forfeited, non vested accounts totaled $4,141.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(2) Summary of Significant Accounting Policies

Basis of Accounting - The financial statements have been prepared on the modified cash basis method and are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States ("GAAP"). Under the modified cash basis method revenue and expense is recognized when received or paid by the Company. The financial statements of the Company differ from financial statements prepared in conformity with GAAP because income and expense is recognized when received or paid and not when revenue is earned and expense is incurred.

Use of Estimates - The preparation of financial statements, under the modified cash basis method, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures and contingent assets and liabilities at a date of financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investment are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year-end. Participant Loans Receivable are valued at cost which approximates market value. Dividends and interest income are recognized when cash is received.

Notes receivable from participants - Notes receivable from participants are valued at cost which approximates market value. Interest income is recorded when received. No allowance for credit losses has been recorded as of December 31, 2015 or 2014.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Subsequent events - Subsequent events were evaluated through August 28, 2015 which is the date the financial statements were available to be issued.

(3) Investments

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

	December 31,	
	2015	2014
T. Rowe Price Equity Income	$ 451,582	$ 776,298
American Funds Growth Fund of America R2	698,766	632,690
Invesco Equity & Income A	674,971	703,825
Columbia Large Cap Index Z	430,425	319,930
Neuberger & Berman Genesis Trust	908,091	971,616
Putnam Stable Value Class 75	1,457,219	1,838,474
Blackrock Capital Appreciation I	587,960	594,120

During 2015 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $400,413 as follows:

Mutual funds	$ (420,660)
Common collective trust fund	20,247
Total	$ (400,413)

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted market 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

Common collective trust fund - Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The Plan has determined that it has no Level 2 or Level 3 assets or liabilities.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(5) Related-Party Transactions and Party In Interest Transactions

The plan has parties-in-interest that act in their professional or fiduciary capacity. Parties-in-interest would include the investment company, Reliance Trust Company and the third party administrator, Massachusetts Mutual life Insurance Company. All of the party-in-interest transactions are permissible and no prohibited transactions were discovered. Certain Plan investments are shares of mutual funds managed by Bank of America, NA. Reliance Trust Company is the trustee of the Plan. Reliance Trust Company is a subsidiary of Bank of America, NA.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

(7) Tax Status

The Plan operates under an adoption agreement for a Standardized 401(K) Profit Sharing Plan which was prepared by the Bank of America, N.A.; Executive Charge Inc. is the plan sponsor. The Internal Revenue Service has determined that effective January 1, 1998, the Plan is qualified and the trust established under the Plan is tax exempt, under the appropriate sections of the Code. The Plan was amended June 24, 2009, effective January 1, 2009. The Company has not applied for a determination letter from the Internal Revenue Service, however the Plan's administrator believes that the plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and. therefore, believe that the Plan is qualified, and the related trust is tax-exempt. No provision for income taxes has been included in the Plan's financial statements.

(8) 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.

Concentrations of Credit Risk - The Plan is exposed to credit loss in the event of nonperformance by these and all other funds invested in by the Plan.

(9) Reconciliation of Financial Statements to Form 5500

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

	2015	2014
Net assets available for benefits per the financial statements	$ 7,202,244	$ 7,477,336
Reconciling items	0	0
Net assets available for benefits per the Form 5500	$ 7,202,244	$ 7,477,336

The following is a reconciliation of the benefits paid to participants per the financial statements for the year ended December 31, 2015 to the Form 5500:

Benefits paid to participants per the financial statements	$ 631,291
Reconciling items	0
Benefits paid to participants per Form 5500	$ 631,291

(10) Limited-Scope Audit

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in the supplemental schedule of assets held for investment purposes, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions as directed by the Plan participants. The plan administrator has obtained a certification from the trustee 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 trustee is complete and accurate.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

The following investments were certified by the Trustee:

	2015	2014
T. Rowe Price Mid Cap Value R	$ 117,904	$ 100,353
T. Rowe Price Retirement 2010 R	36,635	5,140
T. Rowe Price Retirement 2020 R	179,366	153,968
T. Rowe Price Retirement 2030 R	66,602	19,834
T. Rowe Price Equity Income	451,582	776,298
Pimco Total Return R	157,203	200,806
American Funds Growth Fund of America R2	698,766	632,690
American Century Heritage A	155,393	62,476
Invesco Equity & Income A	674,971	703,825
Columbia Large Cap Index Z	430,425	319,930
Neuberger & Berman Genesis Trust	908,091	971,616
Putnam Stable Value Class 75	1,457,219	1,838,474
Blackrock Capital Appreciation I	587,960	594,120
Blackrock Global Oppt'y Inv-A	184,672	134,081
Thornburg International Value R5	125,640	117,027
Oakmark International Fund I	270,489	194,590
Oppenheimer Developing Markets A	29,730	41,830
Pimco Real Return Fund A	54,742	51,197
AB Discovery Value A	21,746	63,275
Ivy Mid Cap Gr Y	141,023	128,482
Clearbridge Appreciation A	55,493	31,402
Lord Abbett Developing Growth I	161,014	118,485
Total	$ 6,966,666	$ 7,259,899

(11) Plan Merger

On December 20, 2013, the Board of Directors of the Executive Charge Inc. 401(K) Plan adopted a resolution approving the merger of the JD Management Co. Inc. 401(K) Plan into the Executive Charge Inc. 401(K) Plan effective February 1, 2014. As a result of the merger all assets of the JD Management Co. Inc. 401(K) Plan were transferred to the Plan. The notes receivable from participants increased by $52,595 and investments at fair market value increased by $687,763 as a result of the merger.

EXECUTIVE CHARGE, INC. 401(K) PLAN
SCHEDULE H, LINE 4i, SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MODIFIED CASH BASIS

DECEMBER 31, 2015 AND 2014

The following schedule presents the current market value of the investments as of December 31, 2015 and 2014. Investments at fair value as determined by quoted market price:

	2015		2014	
T. Rowe Price Mid Cap Value R	$ 117,904		$ 100,353	
T. Rowe Price Retirement 2010 R	36,635		5,140	
T. Rowe Price Retirement 2020 R	179,366		153,968	
T. Rowe Price Retirement 2030 R	66,602		19,834	
T. Rowe Price Equity Income	451,582	*	776,298	*
Pimco Total Return R	157,203		200,806	
American Funds Growth Fund of America R2	698,766	*	632,690	*
American Century Heritage A	155,393		62,476	
Invesco Equity & Income A	674,971	*	703,825	*
Columbia Large Cap Index Z	430,425	*	319,930	
Neuberger & Berman Genesis Trust	908,091	*	971,616	*
Putnam Stable Value Class 75	1,457,219	*	1,838,474	*
Blackrock Capital Appreciation I	587,960	*	594,120	*
Blackrock Global Oppt'y Inv-A	184,672		134,081	
Thornburg International Value R5	125,640		117,027	
Oakmark International Fund I	270,489		194,590	
Oppenheimer Developing Markets A	29,730		41,830	
Pimco Real Return Fund A	54,742		51,197	
AB Discovery Value A	21,746		63,275	
Ivy Mid Cap Gr Y	141,023		128,482	
Clearbridge Appreciation A	55,493		31,402	
Lord Abbett Developing Growth I	161,014		118,485	
Total Investments	6,966,666		7,259,899	
Notes receivable from participants	235,578		217,437	
Total assets held for investment purposes	$ 7,202,244		$ 7,477,336	

* Investments representing 5% or more of the Plan's assets.

Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator ("you") in completing the Form 5500 Schedule C[1] by identifying different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2015 - 12/31/2015 and indirect compensation is presented on a calendar year basis ending 12/31/2015.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because, among other potential considerations, plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

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Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

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[1]Please refer to the Schedule C of the Form 5500 and its instructions (available at: http://www.dol.gov/ebsa/5500main.html), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

EXECUTIVE CHARGE 401(K) PLAN (675083)
EIN #: 11-2456247

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2015 - 12/31/2015 and indirect compensation is presented on a calendar year basis ending 12/31/2015.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **$2,400.00**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: MassMutual Retirement Services, LLC EIN: 26-1589907

Service Codes: 15, 37, 38, 49, 64, 65, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **$2,400.00**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2015 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to MassMutual Retirement Services, LLC ("MMRS") are the net result of aggregating direct compensation after the effects of adjustments processed in 2015, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Recordkeeping Service Fees	Payor: Bank of America Corporation	EIN: 94-1687665	**$15,933.51**
Float compensation	Payor: Reliance Trust Company	EIN: 58-1428634	**$47.16**

This is an estimate based on the average annual rate of float compensation (0.17% for 2015) earned on certain processing bank accounts for the 2015 calendar year multiplied by an estimate of the assets related to uncashed checks.* This estimate does not include float earned for any other reason (e.g., if amounts remitted to MassMutual cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding for your plan is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor, subject to applicable regulation. The Plan Sponsor should consult with the Plan's/Plan Sponsor's tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. MassMutual's Code of Conduct generally restricts MassMutual employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the calendar year, including MassMutual, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual.

Please consult with your legal or tax advisors if you have any questions.

Recipient: Bank of America Corporation EIN: 94-1687665

Direct/Indirect Compensation

Bank of America Corporation issue their own fee, expense, and revenue-sharing disclosures directly to Plan Sponsors. Please refer to these disclosures for more detail about indirect and direct fees charged by, or paid to, Bank of America Corporation.

Recipient: Reliance Trust Company EIN: 58-1428634

Indirect Compensation

Trust Service Fee (if Reliance Trust Company is acting as directed trustee) **$150.00**
Service Codes: 25, 99

Payors: Massachusetts Mutual Life Insurance Company EIN: 04-1590850
MassMutual Retirement Services, LLC EIN: 26-1589907

Custodial Fee **$131.79**
Service Codes: 19, 25, 99

Payors: Massachusetts Mutual Life Insurance Company EIN: 04-1590850
MassMutual Retirement Services, LLC EIN: 26-1589907

This is an estimate determined by dividing a flat annual fee paid to Reliance Trust Company by the number of plans to whom this feature is made available.

Direct Revenue Detail

Recipient: ***MassMutual Retirement Services, LLC***

Fee Description	**Dollar Amount**
Loan Set-up Fee	$1,800.00
One-Time Distribution Fee	$600.00
Total Direct Revenue:	**$2,400.00**
Grand Total Direct Fees:	**$2,400.00**

EXECUTIVE CHARGE, INC. 401(K) PLAN

FINANCIAL STATEMENTS

AND SUPPLEMENTARY SCHEDULE

DECEMBER 31, 2015

EXECUTIVE CHARGE, INC. 401(K) PLAN
EIN 11-2456247
FORM 5500, SCHEDULE H PART III ITEM 3 (a), ACCOUNTANTS' REPORT
YEARS ENDED DECEMBER 31, 2015 AND 2014

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W&L

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fax 516.487.6600

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Executive Charge, Inc. 401(K) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Executive Charge, Inc. 401(K) Plan, which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 11, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds

the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held for investment purposes as of December 31, 2015 and 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Weinisch & Levine LLP

Lake Success, New York
October 7, 2016

EXECUTIVE CHARGE, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS

DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS		
Investments at fair value	$ 6,966,666	$ 7,259,899
RECEIVABLES		
Notes receivable from participants	235,578	217,437
TOTAL ASSETS	7,202,244	7,477,336
TOTAL LIABILITIES	0	0
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	7,202,244	7,477,336
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,202,244	$ 7,477,336

See Independent Auditor's Report and accompanying notes to the financial statements.

EXECUTIVE CHARGE, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS

YEAR ENDED DECEMBER 31, 2015

ADDITIONS		
Investment income		
Net depreciation in fair value of investments	$	(400,413)
Dividends		391,523
		(8,890)
Interest income on notes receivable from participants		10,276
Contributions		
Employer contributions		0
Participants contributions		357,213
		357,213
TOTAL ADDITIONS		358,599
DEDUCTIONS		
Benefits paid to participants		631,291
Administrative expenses		2,400
TOTAL DEDUCTIONS		633,691
NET DECREASE		(275,092)
NET ASSET AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR		7,477,336
END OF YEAR	$	7,202,244

See Independent Auditor's Report and accompanying notes to the financial statements.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(1) Description of Plan

The following description of the Executive Charge, Inc. (the Company) 401(K) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General - The Plan is a defined contribution plan covered under Internal Revenue Code 401(K). All employees are eligible that are 18 years of age or older. The Plan is subject to the provisions of the Employer Retirement Income Security Act of 1974 (ERISA).

Contributions - Contributions to the Plan are made by the employee in amounts up to 25% of their annual compensation for each Plan year subject to the maximum allowable. Matching employers contributions are solely at the discretion of the employer. The maximum match is equal to 25% of the participant's elective deferrals that do not exceed 6% of compensation. There were no matching employer contributions for the plan year ended December 31, 2015.

Participant Accounts - Each participant's separate account is credited with the participant's contribution, an allocation of the Company's matching contribution, if any, and the allocated participant account earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - For employer contributions, employees are 25% vested after two years of service, 50% vested after three years, 75% vested after four years and 100% vested after five years. The participant's elective deferral is 100% vested when made.

Note Receivable From Participants - Participants may borrow from their fund accounts. Loan terms range up to five years and are secured by the balance in the participant's account and bear interest at rates ranging between 4.25% - 9.25%. Principal and interest are paid ratably, primarily through payroll deductions.

Payment of Benefits - Upon death of the participant, hardship, retirement or termination of service, the participant may elect to receive either a lump-sum equal to the value of the participant's vested interest in his or her account or in substantially equal installments. For distributions due to termination of service, payment will be made as soon as administratively feasible following the termination of employment.

Forfeitures - Forfeitures are used to reduce current employer contributions or to pay plan administrative expenses. For the year ended December 31, 2015, $0 of the forfeitures was used to reduce current employer contributions or pay plan expenses. At December 31, 2015 forfeited, non vested accounts totaled $4,141.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(2) Summary of Significant Accounting Policies

Basis of Accounting - The financial statements have been prepared on the modified cash basis method and are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States ("GAAP"). Under the modified cash basis method revenue and expense is recognized when received or paid by the Company. The financial statements of the Company differ from financial statements prepared in conformity with GAAP because income and expense is recognized when received or paid and not when revenue is earned and expense is incurred.

Use of Estimates - The preparation of financial statements, under the modified cash basis method, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures and contingent assets and liabilities at a date of financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investment are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year-end. Participant Loans Receivable are valued at cost which approximates market value. Dividends and interest income are recognized when cash is received.

Notes receivable from participants - Notes receivable from participants are valued at cost which approximates market value. Interest income is recorded when received. No allowance for credit losses has been recorded as of December 31, 2015 or 2014.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Subsequent events - Subsequent events were evaluated through August 28, 2015 which is the date the financial statements were available to be issued.

(3) Investments

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

	December 31,	
	2015	2014
T. Rowe Price Equity Income	$ 451,582	$ 776,298
American Funds Growth Fund of America R2	698,766	632,690
Invesco Equity & Income A	674,971	703,825
Columbia Large Cap Index Z	430,425	319,930
Neuberger & Berman Genesis Trust	908,091	971,616
Putnam Stable Value Class 75	1,457,219	1,838,474
Blackrock Capital Appreciation I	587,960	594,120

During 2015 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $400,413 as follows:

Mutual funds	$ (420,660)
Common collective trust fund	20,247
Total	$ (400,413)

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted market 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

Common collective trust fund - Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The Plan has determined that it has no Level 2 or Level 3 assets or liabilities.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

(5) Related-Party Transactions and Party In Interest Transactions

The plan has parties-in-interest that act in their professional or fiduciary capacity. Parties-in-interest would include the investment company, Reliance Trust Company and the third party administrator, Massachusetts Mutual life Insurance Company. All of the party-in-interest transactions are permissible and no prohibited transactions were discovered. Certain Plan investments are shares of mutual funds managed by Bank of America, NA. Reliance Trust Company is the trustee of the Plan. Reliance Trust Company is a subsidiary of Bank of America, NA.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

(7) Tax Status

The Plan operates under an adoption agreement for a Standardized 401(K) Profit Sharing Plan which was prepared by the Bank of America, N.A.; Executive Charge Inc. is the plan sponsor. The Internal Revenue Service has determined that effective January 1, 1998, the Plan is qualified and the trust established under the Plan is tax exempt, under the appropriate sections of the Code. The Plan was amended June 24, 2009, effective January 1, 2009. The Company has not applied for a determination letter from the Internal Revenue Service, however the Plan's administrator believes that the plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and. therefore, believe that the Plan is qualified, and the related trust is tax-exempt. No provision for income taxes has been included in the Plan's financial statements.

(8) 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.

Concentrations of Credit Risk - The Plan is exposed to credit loss in the event of nonperformance by these and all other funds invested in by the Plan.

(9) Reconciliation of Financial Statements to Form 5500

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

	2015	2014
Net assets available for benefits per the financial statements	$ 7,202,244	$ 7,477,336
Reconciling items	0	0
Net assets available for benefits per the Form 5500	$ 7,202,244	$ 7,477,336

The following is a reconciliation of the benefits paid to participants per the financial statements for the year ended December 31, 2015 to the Form 5500:

Benefits paid to participants per the financial statements	$ 631,291
Reconciling items	0
Benefits paid to participants per Form 5500	$ 631,291

(10) Limited-Scope Audit

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in the supplemental schedule of assets held for investment purposes, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions as directed by the Plan participants. The plan administrator has obtained a certification from the trustee 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 trustee is complete and accurate.

EXECUTIVE CHARGE, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2015 and 2014

The following investments were certified by the Trustee:

	2015	2014
T. Rowe Price Mid Cap Value R	$ 117,904	$ 100,353
T. Rowe Price Retirement 2010 R	36,635	5,140
T. Rowe Price Retirement 2020 R	179,366	153,968
T. Rowe Price Retirement 2030 R	66,602	19,834
T. Rowe Price Equity Income	451,582	776,298
Pimco Total Return R	157,203	200,806
American Funds Growth Fund of America R2	698,766	632,690
American Century Heritage A	155,393	62,476
Invesco Equity & Income A	674,971	703,825
Columbia Large Cap Index Z	430,425	319,930
Neuberger & Berman Genesis Trust	908,091	971,616
Putnam Stable Value Class 75	1,457,219	1,838,474
Blackrock Capital Appreciation I	587,960	594,120
Blackrock Global Oppt'y Inv-A	184,672	134,081
Thornburg International Value R5	125,640	117,027
Oakmark International Fund I	270,489	194,590
Oppenheimer Developing Markets A	29,730	41,830
Pimco Real Return Fund A	54,742	51,197
AB Discovery Value A	21,746	63,275
Ivy Mid Cap Gr Y	141,023	128,482
Clearbridge Appreciation A	55,493	31,402
Lord Abbett Developing Growth I	161,014	118,485
Total	$ 6,966,666	$ 7,259,899

(11) Plan Merger

On December 20, 2013, the Board of Directors of the Executive Charge Inc. 401(K) Plan adopted a resolution approving the merger of the JD Management Co. Inc. 401(K) Plan into the Executive Charge Inc. 401(K) Plan effective February 1, 2014. As a result of the merger all assets of the JD Management Co. Inc. 401(K) Plan were transferred to the Plan. The notes receivable from participants increased by $52,595 and investments at fair market value increased by $687,763 as a result of the merger.

EXECUTIVE CHARGE, INC. 401(K) PLAN
SCHEDULE H, LINE 4i, SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MODIFIED CASH BASIS

DECEMBER 31, 2015 AND 2014

The following schedule presents the current market value of the investments as of December 31, 2015 and 2014. Investments at fair value as determined by quoted market price:

	2015		2014	
T. Rowe Price Mid Cap Value R	$ 117,904		$ 100,353	
T. Rowe Price Retirement 2010 R	36,635		5,140	
T. Rowe Price Retirement 2020 R	179,366		153,968	
T. Rowe Price Retirement 2030 R	66,602		19,834	
T. Rowe Price Equity Income	451,582	*	776,298	*
Pimco Total Return R	157,203		200,806	
American Funds Growth Fund of America R2	698,766	*	632,690	*
American Century Heritage A	155,393		62,476	
Invesco Equity & Income A	674,971	*	703,825	*
Columbia Large Cap Index Z	430,425	*	319,930	
Neuberger & Berman Genesis Trust	908,091	*	971,616	*
Putnam Stable Value Class 75	1,457,219	*	1,838,474	*
Blackrock Capital Appreciation I	587,960	*	594,120	*
Blackrock Global Oppt'y Inv-A	184,672		134,081	
Thornburg International Value R5	125,640		117,027	
Oakmark International Fund I	270,489		194,590	
Oppenheimer Developing Markets A	29,730		41,830	
Pimco Real Return Fund A	54,742		51,197	
AB Discovery Value A	21,746		63,275	
Ivy Mid Cap Gr Y	141,023		128,482	
Clearbridge Appreciation A	55,493		31,402	
Lord Abbett Developing Growth I	161,014		118,485	
Total Investments	6,966,666		7,259,899	
Notes receivable from participants	235,578		217,437	
Total assets held for investment purposes	$ 7,202,244		$ 7,477,336	

* Investments representing 5% or more of the Plan's assets.