

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection	
Part IAnnual Report Identification Information For calendar plan year 2015 or fiscal plan year beginning 01/01/2016 and ending 10/31/2016 A This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a one-participant plan ☐ a foreign plan B This return/report is ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months) C Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)			
Part IIBasic Plan Information—enter all requested information 1a Name of plan ERROL M. RUDMAN DEFINED BENEFIT PLAN AND TRUST 1b Three-digit plan number (PN) ▶ 001 1c Effective date of plan 01/01/1984 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) RUDMAN CAPITAL MANAGEMENT, LLC 712 5TH AVE FL 20 NEW YORK, NY 10019-4108 2b Employer Identification Number (EIN) 13-3412592 2c Sponsor's telephone number 212-521-5160 2d Business code (see instructions) 523900 3a Plan administrator's name and address ☒ Same as Plan Sponsor. 3b Administrator's EIN 3c Administrator's telephone number 4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. a Sponsor's name 4b EIN 4c PN 5a Total number of participants at the beginning of the plan year 9 b Total number of participants at the end of the plan year 0 c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) d(1) Total number of active participants at the beginning of the plan year 1 d(2) Total number of active participants at the end of the plan year 0 e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested 0			
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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	12/19/2016	ERROL RUDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	12/19/2016	ERROL RUDMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1435556	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1435556	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	100000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-30273	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		69727
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1478803	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	26480	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		1505283
i Net income (loss) (subtract line 8h from line 8c)	8i		-1435556
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3B 1I 1H

B If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			700000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)..... ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?... ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

- a** 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

- b** Enter the minimum required contribution for this plan year **12b**
- c** Enter the amount contributed by the employer to the plan for this plan year **12c**
- d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**
- e** Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

- 13a** Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No
- If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** 0
- b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☒ Yes ☐ No
- c** 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.)
- | 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|--------------------------------|----------------------|---------------------|
| | | |

Part VIII Trust Information

- 14a** Name of trust
- 14b** Trust's EIN
- 14c** Name of trustee or custodian
- 14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

- 15a** Is the plan a 401(k) plan? ☐ Yes ☐ No
- 15b** 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
- 15c** 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
- 16a** 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
- 16b** 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
- 17a** Has the plan been timely amended for all required tax law changes? ☐ Yes ☐ No ☐ N/A
- 17b** 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).
- 17c** 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 _____.
- 17d** 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 ____/____/____.
- 18** 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
- 19** Were in-service distributions made during the plan year? ☐ Yes ☐ No
- If "Yes," enter amount **19**
- 20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☐ N/A

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2016 and ending 10/31/2016

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ERROL M. RUDMAN DEFINED BENEFIT PLAN AND TRUST	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RUDMAN CAPITAL MANAGEMENT, LLC	D Employer Identification Number (EIN) 13-3412592

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016			
2 Assets:			
a Market value	2a	1435556	
b Actuarial value	2b	1435556	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6	1029983	1029983
b For terminated vested participants	2	137403	137403
c For active participants	1	26387	26387
d Total	9	1193773	1193773
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.13%	
6 Target normal cost	6	5000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		12/15/2016
Signature of actuary		Date
JOHN LIN,E.A.,A.S.A.,M.A.A.A.,F.C.A		14-07399
Type or print name of actuary		Most recent enrollment number
CHERNOFF DIAMOND & CO., LLC		516-247-3435
Firm name		Telephone number (including area code)
725 RXR PLAZA - EAST TOWER UNIONDALE, NY 11556		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	5000	
b Excess assets, if applicable, but not greater than line 31a	31b	5000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	97977	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	97977	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

**ERROL M. RUDMAN
DEFINED BENEFIT PLAN AND TRUST**

**EIN: 13-3412592
PN: 001**

**2016 FORM 5500 – SCHEDULE SB, LINE 22- DESCRIPTION OF WEIGHTED AVERAGE
RETIREMENT AGE**

Participants are assumed to retire at age 62.

**ERROL M. RUDMAN
DEFINED BENEFIT PLAN AND TRUST**

EIN: 13-3412592

PN: 001

**2016 FORM 5500 – SCHEDULE SB, PART V– STATEMENT OF ACTUARIAL
ASSUMPTIONS/METHODS**

1. Valuation Method

The unit credit cost method, where the funding target is equal to the sum of the individual liabilities for all the participants. The individual's accrued liability is the present value of the benefit accrued in the prior plan years. The target normal cost is the present value of benefits accruing in the plan year.

2. Asset Value

Market Value of Assets plus discounted contribution receivables and outstanding loan balances.

3. Employees Data used in Valuation

Based on employee data received from the employer.

4. Demographic Assumptions

a. Mortality

IRS 2016 Static Mortality Table (Annuitant and Non-Annuitant).

b. Discount rates:

Funding Interest Rate –	Segment Rates:	
	First Segment:	4.43%
	Second Segment:	5.91%
	Third Segment:	6.65%
	Look Back Month	None
	Effective Interest Rate	6.13%

c. Salary scale: Not Assumed.

d. Retirement: Participants are assumed to retire at age 62.

e. Expenses Paid From Plan: \$5,000.

f. Termination: Not Assumed

ERROL M. RUDMAN DEFINED BENEFIT PLAN AND TRUST

EIN: 13-3412592

PN: 001

2016 FORM 5500 - SCHEDULE SB, LINE 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS

Valuation Date: 1/1/2016

2016 Effective Interest Rate: 6.13%

Contribution:

<u>(Date)</u>	<u>Amount (\$)</u>	<u># Days to Valuation Date</u>	<u>Contribution Discounted to Valuation Date</u>
04/13/2016	\$75,000	103	\$73,751
07/12/2016	\$25,000	193	\$24,226
 TOTALS	 \$100,000		 \$97,977

ERROL M. RUDMAN

DEFINED BENEFIT PLAN AND TRUST

EIN: 13-3412592

PN: 001

2016 FORM 5500 – SCHEDULE SB, PART V – SUMMARY OF PRINCIPAL PLAN PROVISIONS

1. Effective Date

January 1, 1984. The plan terminated effective February 15, 2016.

2. Eligibility

One year of service and attainment of age 21.

3. Normal Retirement

Effective December 31, 2008: Attainment of Participant's 62nd birthday.

Prior to January 1, 2009: Attainment of Participant's 55th birthday or 5th anniversary of joining plan if later.

4. Early Retirement

Attainment of Participant's fifty-fifth (55th) birthday, and 5 years of service with the Employer.

5. Retirement Benefits

a. Normal

Average Monthly Compensation x 5% x total number of Years of Service (up to 20 years).

Benefits are frozen as of December 30, 2002.

b. Early

Actuarial Equivalent of Accrued Benefit payable at his Normal Retirement Date.

c. Death

(a) The death benefit provided under this Plan shall be the "minimum spouse's death benefit". In the case of an unmarried Participant or unmarried Former Participant who dies prior to his Retirement Date, no death benefits shall be payable under this Plan.

(b) For the purposed of this Section, the "minimum spouse's death benefit" means a death benefit for a Vested married Participant payable in the form of a Pre-Retirement Survivor annuity. Such annuity payments shall be equal to the amount which would be payable as a survivor annuity under the joint and survivor annuity provisions of the Plan if:

**ERROL M. RUDMAN
DEFINED BENEFIT PLAN AND TRUST**

**EIN: 13-3412592
PN: 001**

**2016 FORM 5500 – SCHEDULE SB, PART V – SUMMARY OF PRINCIPAL PLAN
PROVISIONS (CONT'D)**

- (1) in the case of a Participant who dies after the Earliest Retirement Age, such Participant had retired with an immediate joint and survivor annuity on the day before the Participant's date of death or,
- (2) in the case of a Participant who dies on or before the Earliest Retirement Age, such Participant had:
 - i. separated from service on the earlier of the actual time of separation or the date of his death,
 - ii. survived to the Earliest Retirement Age,
 - iii. retired with an immediate joint and survivor annuity at the Earliest Retirement Age based on his Vested Accrued Benefit on his date of death, and
 - iv. died on the day after the day on which said Participant would have attained the Earliest Retirement Age.

d. Late

The greater of:

- (a) The Actuarial Equivalent of the monthly retirement benefit at the close of the prior Plan Year.
- (b) Accrued Benefit at the close of the Plan Year.

e. Normal Form of Payment

If single: Single life annuity

If married: Joint and 100% survivor annuity

f. Average Monthly Compensation

Highest 3 year average compensation within the last 10 years of participation.

**ERROL M. RUDMAN
DEFINED BENEFIT PLAN AND TRUST**

**EIN: 13-3412592
PN: 001**

**2016 FORM 5500 – SCHEDULE SB, PART V – SUMMARY OF PRINCIPAL PLAN
PROVISIONS (CONT'D)**

g. Years of Service

Computation period of 12 consecutive months during which an employee has at least 1,000 hours of service

6. Vesting

All participants are 100% vested in their accrued benefits.

7. Optional Forms of Benefit

Any forms of payment allowed by law such as:

Joint and 50% survivor annuity

Joint and 66 2/3% survivor annuity

Joint and 75% survivor annuity

Joint and 100% survivor annuity

Single life annuity

One lump sum payment

5 year period certain and life annuity

10 year period certain and life annuity

15 year period certain and life annuity

20 year period certain and life annuity

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2016 and ending 10/31/2016

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan ERROL M. RUDMAN DEFINED BENEFIT PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RUDMAN CAPITAL MANAGEMENT, LLC	D Employer Identification Number (EIN) 13-3412592		

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2016</u>			
2 Assets:			
a Market value	2a	1,435,556	
b Actuarial value	2b	1,435,556	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6	1,029,983	1,029,983
b For terminated vested participants	2	137,403	137,403
c For active participants	1	26,387	26,387
d Total	9	1,193,773	1,193,773
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	6.13 %		
6 Target normal cost	5,000		

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary JOHN LIN, E.A., A.S.A., M.A.A.A., F.C.A. Type or print name of actuary CHERNOFF DIAMOND & CO., LLC Firm name 725 RXR Plaza - East Tower Uniondale NY 11556 Address of the firm	<u>12/15/16</u> Date 14-07399 Most recent enrollment number (516) 247-3435 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.34</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		14	15	16	17
14	Funding target attainment percentage			120.25 %	
15	Adjusted funding target attainment percentage			120.25 %	
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement			126.91 %	
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage				%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2016	75,000				
07/12/2016	25,000				
Totals ▶			18(b)	100,000	18(c) style="text-align: right;">0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c style="text-align: right;">97,977
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	5,000
b Excess assets, if applicable, but not greater than line 31a		31b	5,000
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	97,977
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	97,977
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years.....		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

**ERROL M. RUDMAN
DEFINED BENEFIT PLAN AND TRUST**

**EIN: 13-3412592
PN: 001**

**2016 FORM 5500 – SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE
PARTICIPANT DATA**

Age and Service Information

	YEARS OF SERVICE										
Attained Age	Under 1	1 to 5	5 to 10	10 to 15	15 to 20	20 to 25	25 to 30	30 to 35	35 to 40	40 and Up	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	1	0	0	0	0	0	1
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0
Totals	0	0	0	0	1	0	0	0	0	0	1

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee Retirement
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal
Revenue Code (the Code).▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**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 01/01/2016 and ending 10/31/2016

- A** This return/report is for:
- ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- ☐ a one-participant plan ☐ a foreign plan
- B** This return/report is:
- ☐ the first return/report ☒ the final return/report
- ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
- C** Check box if filing under:
- ☐ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan ERROL M. RUDMAN DEFINED BENEFIT PLAN AND TRUST		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1984
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) RUDMAN CAPITAL MANAGEMENT, LLC 712 5TH AVE FL 20 NEW YORK NY 10019-4108		2b Employer Identification Number (EIN) 13-3412592
		2c Sponsor's telephone number (212) 521-5160
		2d Business code (see instructions) 523900
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.		4b EIN
a Sponsor's name		4c PN
5a Total number of participants at the beginning of the plan year.....		5a 9
b Total number of participants at the end of the plan year.....		5b 0
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....		5c
d(1) Total number of active participants at the beginning of the plan year.....		5d(1) 1
d(2) Total number of active participants at the end of the plan year.....		5d(2) 0
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		<u>12/19/16</u>	ERROL RUDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>12/19/16</u>	ERROL RUDMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1,435,556	0
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	1,435,556	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	100,000	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	-30,273	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		69,727
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	1,478,803	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	26,480	
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		1,505,283
i Net income (loss) (subtract line 8h from line 8c).....	8i		-1,435,556
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3B 1I 1H

B If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			700,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.).....	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i				
j Did the plan trust incur unrelated business taxable income?.....	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)..... ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?.. ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☒ Yes ☐ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information

14a Name of trust	14b Trust's EIN
14c Name of trustee or custodian	14d Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan? ☐ Yes ☐ No

15b 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

15c 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

16a 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

16b 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

17a Has the plan been timely amended for all required tax law changes? ☐ Yes ☐ No ☐ N/A

17b 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).

17c 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 _____.

17d 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 _____.

18 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

19 Were in-service distributions made during the plan year? ☐ Yes ☐ No

If "Yes," enter amount..... **19**

20 Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☐ N/A

**EFAST2 Filing Authorization
for the 2016 Form 5500**

Name of Plan: Errol M. Rudman Defined Benefit Plan and Trust

EIN / PN: 13-3412592 / 001

Plan Year Ending: 10/31/2016

Authorization of Practitioner to Electronically Sign and File

I hereby authorize Chernoff Diamond & Co., LLC to electronically sign and file the above-named return/report through EFAST2.

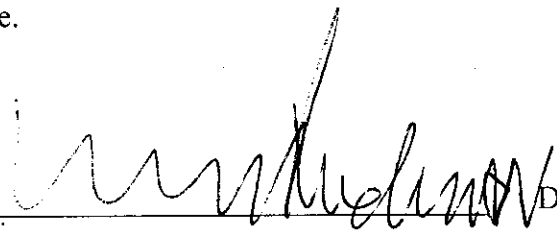
I understand that in granting this authority that:

- I must manually sign and date page 1 of the Form 5500-SF and provide a scanned copy of that signature page to Chernoff Diamond & Co., LLC before the electronic filing can be initiated;
- Chernoff Diamond & Co., LLC will retain a copy of this written authorization in its records;
- Chernoff Diamond & Co., LLC will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500-SF, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- Chernoff Diamond & Co., LLC shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: _____

Date: _____

 12/16/16