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 06/01/2015 and ending 05/31/2016

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PAUL HASTINGS LLP DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1966

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)
PAUL HASTINGS LLP

515 SOUTH FLOWER STREET, FLOOR 25
LOS ANGELES, CA 90071-2228

2b Employer Identification Number (EIN)
95-2209675

2c Plan Sponsor's telephone number
213-683-6000

2d Business code (see instructions)
541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2017	SUSAN CLARKE
	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**	2435
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)**	1439
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1440
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	987
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2427
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	2430
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2340
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:
2A 2E 2F 2G 2J 2R 2T 3B 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)** [ ] 0 **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 Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 06/01/2015 and ending 05/31/2016

A Name of plan
PAUL HASTINGS LLP DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PAUL HASTINGS LLP

D Employer Identification Number (EIN)
95-2209675

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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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)

ONEAMERICA RETIREMENT SERVICES

46-5378846

(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 64 65	RECORDKEEPER	153906	Yes [X] No [ ]	Yes [X] No [ ]	700824	Yes [ ] No [X]

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

MERRILL LYNCH

13-3266276

(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?
26 51	INVESTMENT ADVISOR	78442	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HALBERT HARGROVE RUSSELL

33-0301336

(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?
26 51	INVESTMENT ADVISOR	66607	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SCHWAB

94-2904463

(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?
26 51	INVESTMENT ADVISOR	44251	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

UBS FINANCIAL SERVICES

13-2638166

(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?
26 51	INVESTMENT ADVISOR	27572	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STONNINGTON INVESTMENT ADVISORS

20-0572663

(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?
26 51	INVESTMENT ADVISOR	16886	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CITY NATIONAL BANK

36-3145972

(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?
26 51	INVESTMENT ADVISOR	16166	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SANDFORD BERNSTEIN

1999 AVENUE OF THE STARS
LOS ANGELES, CA 90067

(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?
26 51	INVESTMENT ADVISOR	14859	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHWESTERN MUTUAL SEC/PERSHING

515 S. FLOWER STREET
OMAHA, NE 68103

(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?
26 51	INVESTMENT ADVISOR	12891	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

TD AMERITRADE

47-0533629

(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?
26 33 51	INVESTMENT ADVISOR	12752	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LPL FINANCIAL

20-3717839

(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?
26 51	INVESTMENT ADVISOR	9824	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KLS ADVISORS

111 FIFTH AVENUE
NEW YORK, NY 10003

(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?
26 51	INVESTMENT ADVISOR	8823	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

AVONDALE PARTNERS

315 MONTGOMERY STREET
SAN FRANCISCO, CA 94105

(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?
26 51	INVESTMENT ADVISOR	8302	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GV FINANCIAL ADVISOR

58-2588537

(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?
26 51	INVESTMENT ADVISOR	8138	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RBC WEALTH MANAGEMENT

345 CALIFORNIA ST. STE. 2900
SAN FRANCISCO, CA 94104

(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?
26 51	INVESTMENT ADVISOR	6983	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

TORTOISE INVESTMENT MANAGEMENT

239 CENTRAL AVE, 2ND FLOOR
WHITE PLAINS, NY 10606

(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?
26 51	INVESTMENT ADVISOR	6548	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MG TRUST COMPANY DBA MATRIX TRUST

75-3182674

(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?
62 68	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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
MG TRUST COMPANY DBA MATRIX TRUST	62	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MG TRUST COMPANY DBA MATRIX TRUST 75-3182674	OPERATIONAL ACCOUNTS HELD WITH M&T BANK AND JP MORGAN CHASE N.A. MAY GENERATE "FLOAT" EARNINGS AT A RATE COMPARABLE TO THE EFFECTIVE FEDERAL FUNDS RATE (EST. 0.25% TO 0.50%).

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MG TRUST COMPANY DBA MATRIX TRUST	68	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MG TRUST COMPANY DBA MATRIX TRUST 75-3182674	MATRIX TRUST RECEIVES QUARTERLY, IN ARREARS, AN AMOUNT EQUAL TO 0.015% OF THE AVERAGE ASSETS HELD IN TDAMERITRADE ACCOUNTS DURING THE QUARTER.

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 06/01/2015 and ending 05/31/2016

A Name of plan
PAUL HASTINGS LLP DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PAUL HASTINGS LLP

D Employer Identification Number (EIN)
95-2209675

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: PRUDENTIAL STABLE VALUE FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL 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)
23-6991310-126	C	78298365

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 06/01/2015 and ending 05/31/2016

A Name of plan
PAUL HASTINGS LLP DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PAUL HASTINGS LLP

D Employer Identification Number (EIN)
95-2209675

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	-146677	49736
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13951897	14066070
(2) Participant contributions	1b(2)	229200	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12827803	3174599
(2) U.S. Government securities	1c(2)	644126	552679
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	435139
(B) All other	1c(3)(B)	884035	34029
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	352288	228728
(B) Common	1c(4)(B)	22351828	20358364
(5) Partnership/joint venture interests	1c(5)	2240901	2872122
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	110000	60000
(8) Participant loans	1c(8)	4181495	4091808
(9) Value of interest in common/collective trusts	1c(9)	69675553	78298365
(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)	406703068	411560411
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	15254	3245

		(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	534020771	535785295
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	184453
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	184453
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	534020771	535600842

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)	26873466	
(B) Participants	2a(1)(B)	11895824	
(C) Others (including rollovers)	2a(1)(C)	7255968	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		46025258
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	810	
(B) U.S. Government securities	2b(1)(B)	22131	
(C) Corporate debt instruments	2b(1)(C)	34390	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	206020	
(F) Other	2b(1)(F)	264401	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		527752
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	8909	
(B) Common stock	2b(2)(B)	500096	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	16488125	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		16997130
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	14545130	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15168981	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-623851
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	-355578	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-355578

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		-21122882
c Other income	2c		69566
d Total income. Add all **income** amounts in column (b) and enter total	2d		41517395
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39442009	
(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)		39442009
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	444586	
(3) Investment advisory and management fees	2i(3)	26120	
(4) Other	2i(4)	24609	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		495315
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		39937324
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1580071
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: MEIR & MEIR **(2)** EIN: 95-4359536

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			500000
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 06/01/2015 and ending 05/31/2016

A Name of plan
PAUL HASTINGS LLP DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PAUL HASTINGS LLP

D Employer Identification Number (EIN)
95-2209675

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 75-3182674 _____

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

Paul Hastings LLP Defined Contribution Retirement Plan

Financial Statements and Supplemental Schedule

As of May 31, 2016 and 2015 and
for the Year Ended May 31, 2016

Paul Hastings LLP Defined Contribution Retirement Plan

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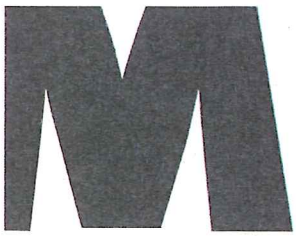
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Note: Schedules other than that listed above have been omitted because the information is otherwise disclosed, not applicable or not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.



MEIR&MEIR LLP
CERTIFIED PUBLIC ACCOUNTANTS

www.meirandmeir.com
139 SOUTH BEVERLY DR, SUITE 20
BEVERLY HILLS, CA 90212
310 274 7541 TEL
310 274 1015 FAX

Report of Independent Auditors

To the Plan Administrative Committee
Paul Hastings LLP Defined Contribution Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Paul Hastings LLP Defined Contribution Retirement Plan, which comprise the statements of net assets available for benefits as of May 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended May 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 10 which was certified by City National Bank, 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 and for the years ended May 31, 2016 and 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- Supplemental Schedule

The supplemental schedule of Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of May 31, 2016 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 purpose 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.

Other Matter- Basis of Accounting

As discussed in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Meir and Meir, LLP

Beverly Hills, California
March 10, 2017

Paul Hastings LLP Defined Contribution Retirement Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

As of May 31,	**2016**	2015
Assets		
Investments, at fair value	**$ 438,663,202**	$ 446,295,544
Investment, at contract value	**78,298,365**	69,675,551
Receivables:		
Employer's contribution	**14,066,070**	13,951,897
Participants' contributions	**-**	229,200
Notes receivable from participants	**4,112,625**	4,181,495
	18,178,695	18,362,592
Net assets available for benefits	**$ 535,140,262**	$ 534,333,687

See accompanying notes.

Paul Hastings LLP Defined Contribution Retirement Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Year ended May 31,		2016
Additions		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments	$	(22,806,240)
Interest		321,732
Dividends		16,734,174
Partnership distributions		262,956
Total investment loss		(5,487,378)
Interest income on notes receivable from participants		206,020
Contributions:		
Participants		11,895,824
Employer		26,873,466
Rollovers		7,255,968
Total contributions		46,025,258
Total additions		40,743,900
Deductions		
Deductions from net assets attributed to:		
Benefits paid to participants		39,442,009
Administrative and other expenses		495,316
Total deductions		39,937,325
Net increase		806,575
Net assets available for benefits:		
Beginning of year		534,333,687
End of year	$	535,140,262

See accompanying notes.

1. Description Of Plan

The following description of Paul Hastings LLP Defined Contribution Retirement Plan ("Plan"), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees and partners of Paul Hastings LLP ("Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The maximum annual employee contribution to the Plan is $18,000 for the calendar year 2016, under the Internal Revenue Code Section 402(g), subject to the limitations in the statutory anti-discrimination test contained in Code Section 401(k), statutory limitations with regard to annual deferrals and catch up deferrals, and any other limitations in the Plan or established by the plan administrator. Employees who are at least 50 years old on December 31, 2016 are able to make an additional contribution of $6,000.

Employees are eligible for an employer contribution if they have at least two years of service and are employed at the plan year-end. The employer contributes 8% of each eligible participant's salary plus 5.7% of the amount of the participant's salary, if any, which exceeds the social security wage base of $118,500 for the plan year ended May 31, 2016. Contributions to the Plan for partners are specified by the Company and are withheld from the partners' compensation.

All non-attorney employees who have been participants for at least 5 years and all attorney-employees who are otherwise eligible for the Plan are required to make automatic contributions. Automatic contributions begin on the first day of the month following completion of 5 years of participation for eligible non-attorneys or following commencement of employment for eligible attorney-employees. The automatic contributions rate for non-attorneys is 5% of compensation; the automatic contributions rate for attorneys is 8% of compensation.

1. Description Of Plan (Continued)

Participant Accounts

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

Vesting

Participants are immediately vested in their contributions, Company's contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund account a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range up to five years. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates as determined periodically by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or to delay the distribution till the age of 65. In such case, at the age of 65 there would be an automatic distribution. Hardship withdrawals are also available. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Plan Administration

The Plan is administered by the Company. The plan administrator controls and manages the operation and administration of the Plan. Until September 1, 2014 City National Bank ("CNB") was the trustee and the recordkeeper of the Plan. On September 1, 2014 CNB sold

1. Description Of Plan (Continued)

their retirement services devision to One America, and that division was renamed One America Retierment Services LLC ("OARS"). OARS became the recordkeeper while CNB remained the trustee.

Eligibility

All U.S. employees or partners are eligible to participate in the Plan upon becoming employees or partners of the Company.

Investments Options

Upon enrollment in the Plan, a participant may direct the investment of the Plan accounts in any of fourteen pool funds provided by the Company, or in a self-directed fund through the self-directed option. The fourteen pool funds and the self-directed fund are as follows:

Stable Value Fund (Prudential Capital Preservation Fund) – Promises a fixed rate of return that is announced before the beginning of the calendar quarter to which the rate applies.

Intermediate Term Bond Fund (Metropolitan West Total Return Bond Fund Class M) – Seeks to maximize long-term total return. The fund will maintain an average duration between 2 and 8 years. Investments can include government and corporate debt securities, mortgage-backed and asset-backed securities, money market instruments, and derivatives.

Inflation-Protected Bond Fund (BlackRock Inflation Protected Bond Fund Institutional) – Seeks to maximize real return, consistent with preservation of capital and prudent investment management.

High Yield Bond Fund (Principal High Yield Fund Institutional Class) – Seeks to provide a high level of current income and invests at least 80% of its net assets, plus any borrowings for investment purposes, in below investment grade bonds.

Balanced Fund (Janus Balanced Fund Class T) – Seeks to provide high current income and capital appreciation in up markets and preserve capital in down markets by investing in dividend paying stocks, bonds, preferred stocks and convertible securitites.

Large Value Fund (Putnam Equity Income Fund Class Y) – Seeks capital growth and current income. Focuses on large companies

1. Description Of Plan (Continued)

whose stocks are priced below their long-term potential, and where there may be a catalyst for positive change.

Large Blend Fund (Vanguard Institutional Index Fund Institutional Shares) – Seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 index.

Large Growth Fund (Pioneer Fundamental Growth Fund Class Y) – Seeks long-term growth by investing primarily in the equity securities of U.S. companies that management believes have better than average growth potential.

Small/ Mid Value Fund (AB Discovery Value Fund Class 1) – Seeks long-term growth of capital by investing in small to medium sized companies believed to be undervalued.

Small/ Mid-Growth Fund (AB Discovery Growth Fund Class 1) – Seeks unexpected long-term growth potential from small- and mid-cap stocks.

Small/ Mid-Growth Fund (Eaton Vance Atlanta Capital SMID-Cap Fund Class A) – Seeks companies that are in strong financial condition and that management believes are attractively valued relative to earnings and cash flow per share.

Foreign Large Growth Fund (American Funds EuroPacific Growth Fund Class R-6) – Seeks to provide long-term growth of capital by investing in companies based outside the U.S.

Diversified Emerging Mkts Fund (Oppenheimer Developing Markets Fund Class Y) – Seeks long term capital appreciation investing in equity securities located in countries with emerging securities markets believed to have growth potential.

Real Estate Fund (Vanguard REIT Index Fund Institutional Shares) – Seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity REITs.

1. Description Of Plan (Continued)

Self-Directed Fund – Funds are invested in investments directed by participants, including stocks, bonds, life insurance, and other financial assets.

2. Summary of Significant Accounting Policies

Date of Management's Review

Subsequent events were evaluated through March 10, 2017, which is the date the financial statements were available to be issued.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Basis of Accounting

These financial statements are prepared on the modified cash basis of accounting except for the investments which are adjusted to fair value (see Note 3), the accrual of Plan contributions, and accrued interest on notes receivable from participants; consequently, certain revenue is recognized when received rather than when earned, and expenditures are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative

2. Summary of Significant Accounting Policies (Continued)

expenses when incurred. As of May 31, 2016 and 2015 no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies. See Note 3 for discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for its investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for applicable investments.

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

Certain expenses of maintaining the Plan are paid by the Company (see Note 5).

Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in fair value of investments is based on the fair value of the assets at the beginning of the Plan year, or at the time of purchase during the Plan year, and the related fair value on the

2. Summary of Significant Accounting Policies (Continued)

day investment are sold with respect to realized appreciation (depreciation), or on the last day of the year with respect to unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) is recorded in the accompanying statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

New Accounting Pronouncements

During the year ended May 31, 2016, the Plan retrospectively adopted a new accounting standard that eliminated certain disclosure requirements, including: (i) net appreciation/depreciation of plan assets disaggregated by class of investment; (ii) identification of individual investments that represent 5% or more of the net assets available for benefits; (iii) certain disclosures regarding fully benefit-responsive investment contracts; and (iv) significant investment strategies for investments for which fair value is estimated using the net asset value per share provided by the fund manager as a practical expedient, such as the Plan's investments in collective trust funds. The new standard also specified that plan assets measured at fair value may be disaggregated by general type (including assets in self-directed brokerage accounts) and eliminated the requirement for disaggregation by nature and risk of investment (see Note 3, *Fair Value Measurements*). In addition, the new standard simplified the presentation of direct investments in fully benefit-responsive investment contracts by eliminating the requirement to disclose the fair value of such contracts with a corresponding adjustment from fair value to contract value in the Statements of Net Assets Available for Benefits. Investments in these contracts are now presented solely at contract value. The reporting requirements for indirect investments in fully benefit-responsive investment contracts (investments in collective trust funds that own fully benefit-responsive investment contracts) were eliminated.

During the year ended May 31, 2016, the Plan also retrospectively adopted a new accounting standard that eliminated the requirement to categorize within the fair value hierarchy investments for which fair value is estimated using the net asset value per share provided by the fund manager as a practical expedient, such as the Plan's investments in collective trust funds. These investments are now shown as a

2. Summary of Significant Accounting Policies (Continued)

reconciling item between the amount in the fair value hierarchy table and the total of the Plan's investments recognized at fair value in the statements of net assets available for benefits (see Note 3, *Fair Value Measurements*).

3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

Cash equivalents primarily consist of money market mutual funds. These assets are priced at par, based on publicly traded prices.

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

3. Fair Value Measurements (Continued)

The fair values of exchange traded products, publicly traded preferred stocks, publicly traded common stocks, and publicly traded partnerships are based on the closing price reported on the active market where the individual securities are traded.

Level 2 Fair Value Measurements

The fair values of U.S. government securities and corporate obligations are based on the bid price of similar instruments in the market, as determined by the asset class.

Level 3 Fair Value Measurements

Closely held common or preferred stocks are valued based on a statement provided by the Company or a third party evaluation.

Notes, mortgages and contracts are valued at par value, as these assets are not traded on active markets.

The fair value of partnerships is based on the capital account balance as provided by the partnership to the Plan.

The plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Company's employee benefit committee. Those policies and procedures are reassessed at least annually to determine if the current techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on the current market conditions and other third-party information.

Quantitative Information about Level 3 Fair Value Measurements

May 31, 2016	Valuation Techniques	Unobservable Input	Range	Weighted Average
Partnerships	Capital Acct. Balance	Capital Acct. Balance	N/A	N/A
Closely Held Common Stocks	Price of most recent sale	Price of most recent sale	N/A	N/A
Closely Held Preferred Stocks	Price of most recent sale	Price of most recent sale	N/A	N/A
Notes, Mortgages, and Contracts	Par Value	Par Value	N/A	N/A

3. Fair Values Measurement (Continued)

May 31, 2015	Valuation Techniques	Unobservable Input	Range	Weighted Average
Partnerships	Capital Acct. Balance	Capital Acct. Balance	N/A	N/A
Closely Held Common Stocks	Price of most recent sale	Price of most recent sale	N/A	N/A
Closely Held Preferred Stocks	Price of most recent sale	Price of most recent sale	N/A	N/A
Notes, Mortgages, and Contracts	Par Value	Par Value	N/A	N/A

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value:

			Fair Value Measurements at the End of the Reporting Period Using:	
As of May 31, 2016	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Fair Value**
Cash equivalents	**$ 8,736,549**	**$ -**	**$ -**	**$ 8,736,549**
Mutual funds	**394,326,148**	**-**	**-**	**394,326,148**
Exchange traded products	**11,723,938**	**-**	**-**	**11,723,938**
Preferred stocks	**52,760**	**-**	**488,895**	**541,655**
Common stocks	**19,514,744**	**-**	**217,200**	**19,731,944**
Partnerships	**54,870**	**-**	**2,450,844**	**2,505,714**
U.S. government securities	**-**	**284,141**	**-**	**284,141**
Corporate obligations	**-**	**753,113**	**-**	**753,113**
Notes, mortgages, and contracts	**-**	**-**	**60,000**	**60,000**
Total investment assets at fair value	**$434,409,009**	**$ 1,037,254**	**$ 3,216,939**	**$438,663,202**

As of May 31, 2015	(Level 1)	(Level 2)	(Level 3)	Fair Value
Cash equivalents	$ 12,666,315	$ -	$ -	$ 12,666,315
Mutual funds	396,434,518	-	-	396,434,518
Exchange traded products	10,268,546	-	-	10,268,546
Preferred stocks	242,290	-	495,059	737,349
Common stocks	21,643,893	-	294,963	21,938,856
Partnerships	26,280	-	2,555,452	2,581,732
U.S. government securities	-	649,754	-	649,754
Corporate obligations	-	908,474	-	908,474
Notes, mortgages, and contracts	-	-	110,000	110,000
Total investment assets at fair value	$ 441,281,842	$ 1,558,228	$ 3,455,474	$ 446,295,544

3. Fair Value Measurements (Continued)

The following tables reconcile the beginning and ending balances of the level 3 fair value measurements:

As of May 31, 2016	Common Stocks	Notes, Mortgages, and Contracts	Partnerships	Preferred Stocks	Total
Beginning balance	$ 294,963	$ 110,000	$ 2,555,452	$ 495,059	$ 3,455,474
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	(22,959)	-	(719,646)	(81,133)	(823,738)
Purchases	-	-	681,649	74,969	756,618
Sales	(54,804)	(50,000)	(66,611)	-	(171,415)
Ending balance	217,200	60,000	2,450,844	488,895	3,216,939
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	$ (22,959)	$ -	$ (715,718)	$ (81,133)	$ (819,810)

As of May 31, 2015	Common Stocks	Notes, Mortgages, and Contracts	Partnerships	Preferred Stocks	Total
Beginning balance	$ 81,648	$ 295,000	$ 3,375,775	$ 374,043	$ 4,126,466
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	(26,088)	-	(515,200)	11,017	(530,271)
Purchases	240,000	-	603,527	109,999	953,526
Sales	(597)	(185,000)	(908,650)	-	(1,094,247)
Ending balance	294,963	110,000	2,555,452	495,059	3,455,474
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	$ (26,088)	$ -	$ (703,858)	$ 11,017	$ (718,929)

3. Fair Value Measurements (Continued)

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended May 31, 2016 are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 at the end of the reporting period. For the years ended May 31, 2016 and 2015, there were no significant transfers between Level 1 and Level 2 or into or out of Level 3.

4. Investment Contract with Insurance Company

In February 2005, the Plan invested in a guaranteed investment contract with Prudential Retirement Insurance and Annuity Company ("Prudential"), which maintains the contributions in the Plan's designated trust account. The assets of this account are invested in the Prudential Core Conservative Fund (formerly the Prudential Enhanced Bonds Fund) ("Fund"), that is a part of the Prudential Trust Company Collective Trust.

The fund invests primarily in corporate bonds, commercial mortgage-backed securities, U.S. government mortgage-backed securities, U.S. government treasury and agency obligations and money market funds. The account is credited with earnings on the underlying investments and charged for plan withdrawals and administrative expenses. The contract is fully benefit responsive and is included in the financial statements at contract value as reported to the Plan by Prudential. Contract value represents contributions made under the contract, plus earnings, less withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract was $78,298,365 and $66,934,026 at May 31, 2016 and 2015 respectively. The crediting rate is based on an agreed-upon formula with the issuer, but cannot be less than 0.00%. Such rates are reset on a quarterly basis.

The existence of certain conditions can limit the Plan's ability to transact at contract value with Prudential. Examples of such conditions include, but are not limited to, partial or complete legal termination of the Plan, tax disqualification of the Plan and a change of the investment manager by the Plan without the prior approval of Prudential. The plan administrator does not believe that the occurrence

4. Investment Contract With Insurance Company (Continued)

of any such event which would limit the Plan's ability to transact at contract value with plan participants is probable.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

5. Related Party Transactions

Certain plan investments are shares of mutual funds managed by City National Bank. City National Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Indirect compensation to City National Bank is reflected as a reduction of investment return for applicable investments.

Additionally, the Company provides to the Plan certain accounting and administrative services for which no fees are charged. As the Company is the Plan sponsor, these transactions qualify as party-in-interest transactions.

All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6. Plan Termination

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

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

As of May 31,	**2016**	2015
Net assets available for benefits per the financial statements	**$ 535,140,262**	$ 534,333,687
Adjustments: Assets values updated after year end	**460,580**	(312,916)
Net assets available for benefits per Form 5500	**$ 535,600,842**	$ 534,020,771

7. Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of increase in net assets per the financial statements to increase in net assets per Form 5500:

Year ended May 31,		2016
Increase in net assets per the financial statements	$	806,575
Adjustments: Assets values updated after year-end: May 31, 2016		460,580
Adjustments: Assets values updated after year-end: May 31, 2015		312,916
Increase in net assets available for benefits per the Form 5500	$	1,580,071

The fair values of certain investments were updated after the year end. The Form 5500 was prepared based on the values that were available at year-end, while the financial statements were prepared based on the updated values.

Certain balances included on Schedule H Part I and II on the Annual Return/Report of Employee Benefits Plan (Form 5500) have been reclassified for purposes of presentation in the financial statements.

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated October 3, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The plan administrator and the plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to the year ended May 31, 2013.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of 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 statements of net assets available for benefits.

9. Risks and Uncertainties (Continued)

The Plan is required to disclose significant concentrations of credit risk regardless of the degree of such risk. At May 31, 2016 and 2015, the financial instruments, which potentially subject the Plan to a concentration of credit risk, consisted principally of cash, investments and notes receivable from participants.

10. Trustee's Certification

The investment balance and related investment information included in the financial statements, accompanying notes and supplemental schedule are derived from statements which have been certified by City National Bank as complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

11. Plan Amendments

Effective November 2, 2015, the Plan was amended and restated to make minor changes to the Plan's loan provisions. Effective October 27, 2016 the Plan was amended and restated to add those changes retroactively and prospectively.

Paul Hastings LLP Defined Contribution Retirement Plan

Form 5500 – Schedule H – Line 4i – Schedule of Assets (Held at End of Year) as of May 31, 2016

EIN: 95-2209675
Plan number: 001

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Par or Maturity Value	Current Value

See attached Schedule of Assets Held for Investment Purposes as provided by the trustee.

* Represents a party-in-interest

Assets Held at End of Year
Paul Hastings LLP Defined Contribution Retirement Plan
a6912
CONSOLIDATED
As of May 31, 2016

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	QUANTITY	(d) CURRENT VALUE
	ASSETS		
	NON-INTEREST BEARING CASH		
	CASH	49,735.97	49,735.97
	TOTAL NON-INTEREST BEARING CASH		
	GENERAL INVESTMENTS		
	Interest-Bearing Cash		
	Bernstein Cash		5,358.37
	City National Rochdale Prime Money Market Fund Servicing Class (cnmx.x)		682,436.08
	Fidelity Cash Reserves Core Acct		1,440.49
	Merrill Lynch Bank Advantage		1,709,028.00
	Merrill Lynch Cash Account		4,905.39
	Pershing Cash & Money Market Account		180,236.60
	Schwab Cash Account		822.13
	Schwab Money Market Fund		379,397.93
	UBS Bank USA Deposit Account		210,973.76
	Total Interest-Bearing Cash		3,174,598.75
	U.S Government Securities		
	Federal Home Loan Note	70,000.00	71,577.80
	FHLMC Note	3,000.00	3,218.86
	FNMA Note	6,000.00	6,120.00
	FNMA Note	165,000.00	167,897.40
	FNMA Note	1,000.00	1,475.94
	Freddie Mac G08669	7,176.51	7,654.90
	Freddie Mac G60384	4,618.98	5,028.54
	Freddie Mac G60440	7,873.54	8,294.30
	US Treasury Bond	39,000.00	47,258.64
	US Treasury Inflation Indexed Bond	66,249.00	69,391.52
	US Treasury Inflation Indexed Bond	1,087.26	1,382.04
	US Treasury Inflation Indexed Bond	2,009.74	2,066.50
	US Treasury Inflation Indexed Note	109,802.31	112,314.37
	US Treasury Inflation Indexed Note	34,464.30	35,982.87
	US Treasury Note/Bond	5,000.00	5,171.50
	US Treasury Note/Bond	4,000.00	4,613.75
	US Treasury Note/Bond	3,000.00	3,229.68
	Total U.S Government Securities		552,678.60
	Corporate Debt Instruments (Other Than Employer Securities) – Preferred		
	American Express Credit	3,000.00	3,018.31
	Chevron Corp	90,000.00	97,857.99
	General Electric Capital Corp	2,000.00	2,632.96
	IBM Corp	15,000.00	17,112.90
	Johnson & Johnson	120,000.00	130,173.60
	Simon Property Group LP	28,000.00	34,085.52
	United Parcels Service	40,000.00	42,820.40
	Walmart Stores Inc	60,000.00	64,806.60
	Wal-Mart Stores Inc	40,000.00	41,566.88
	Wells Fargo & Company	1,000.00	1,064.27

Total Corporate Debt Instruments (Other Than Employer Securities) – Preferred		435,139.43
Corporate Debt Instruments (Other Than Employer Securities) – All Other		
Bank Of America Corp	2,000.00	2,123.92
CA Inc	15,000.00	15,228.45
Comcast Corp	2,000.00	2,704.40
Enterprise Products Oper	2,000.00	2,169.20
Ford Motor Company	3,000.00	3,028.86
Goldman Sachs Group Inc	2,000.00	2,110.01
JPmorgan Chase & Co	3,000.00	3,246.90
Verizon Communications	3,000.00	3,417.51
Total Corporate Debt Instruments (Other Than Employer Securities) – All Other		34,029.26
Corporate Stocks (Other Than Employer Securities) – Preferred		
Bookingpal, Inc. Series A Preferred	50,000.00	50,000.00
Boostit, Inc. Series Seed Preferred Stock	10,802.00	14,999.66
Dillards Cap Trust I 7.5% 8/1/2038	2,000.00	52,760.00
Hello Digit, Inc. Preferred Stock	1,020.00	10,000.00
MetaBrite A-2 Preferred Stock	84,949.00	50,969.40
Terabit Radios, Inc Ser A Pfd	38,208.00	49,998.99
Total Corporate Stocks (Other Than Employer Securities) – Preferred		228,728.05
Corporate Stocks (Other Than Employer Securities) – Common		
3-D Systems Corp	714.00	9,560.46
3m Co.	612.00	103,011.84
4Licensing Corp (fourq 09/26/16)	500.00	20.00
A&Q Multi-Strategy Fund	386.71	375,707.91
Abb Ltd Spons ADR	1,000.00	20,780.00
Abbott Laboratories	2,280.00	90,356.40
Abbvie Inc	316.00	19,885.88
Aberdeen Asia Pacific Income Fd	9,250.00	44,862.50
Activision Blizzard Inc	400.00	15,704.00
Actua Corp	50.00	485.50
Adobe Systems Inc.	170.00	16,909.90
AECOM	165.00	5,298.15
Aetna Inc	153.00	17,324.19
Agnico-Eagle Mines Ltd F	1,800.00	80,856.00
Akamai Technologies	67.00	3,656.86
Alcatel-Lucent Spons ADR	97.00	329.89
Alibaba Group Holding-Sp ADR	500.00	41,000.00
Allergan plc	131.00	30,883.25
Alliance Data Sys Corp	35.00	7,776.65
Alliance Pharmaceutical Cp (Delisted 10/18/2013)	2,500.00	-
Allied World Assurance Co	90.00	3,337.20
Allstate Corp	357.00	24,101.07
Alphabet Inc CL A	324.00	242,627.40
Alphabet Inc Cl C	672.00	494,403.84
Altria Group Inc	765.00	48,684.60
Amazon Com Inc	305.00	220,450.95
AMC Networks Inc A	50.00	3,197.00
Amdocs Ltd	118.00	6,842.82
Ameri Holdings Inc	23.00	149.73
American Campus Communities	18.00	846.36
American Capital Agency Corp (agnc 10/03/16)	535.00	10,106.15
American Electric Power Co	742.00	48,029.66
American International Group	646.00	37,390.48
American Realty Capital New York City REIT	7,600.00	190,000.00
American Tower REIT Inc	26.00	2,750.28

American Water Works Co Inc	1,725.00	127,822.50
Ameriprise Financial Inc	100.00	10,167.00
Amgen Inc.	117.00	18,480.15
Amphenol Cl A	249.00	14,621.28
Amtrust Financial Services	1,210.00	32,089.20
Anadarko Pete Corp.	860.00	44,599.60
Anheuser Busch Inbev	9.00	1,135.98
Ansys Inc.	133.00	11,850.30
Anthem Inc	292.00	38,590.72
Apple Inc	21,502.17	2,147,207.00
Applied Material	1,175.00	28,693.50
Archer Daniels Midland	1,261.00	53,932.97
Arthur J Gallagher	471.00	22,763.43
Asml Holding Nv	77.00	7,698.46
At&t Inc	4,817.96	188,623.21
Atmos Energy Corp	411.00	29,961.90
Autobytel Inc	200.00	2,866.00
Autodesk Inc	600.00	34,962.00
Automatic Data Processing	618.00	54,285.12
Axa Sa ADR	75.00	1,875.00
Babcock & Wilcox Enterprises	5.00	108.75
Baidu Inc	40.00	7,141.60
Baker Hughes Inc.	800.00	37,104.00
Bank Of America Corp	21,313.74	315,230.14
Bankunited Inc	405.00	13,405.50
Barrick Gold Corp.	445.00	7,462.65
BASF AG Spons ADR	50.00	3,866.00
Bed Bath And Beyond Inc	285.00	12,753.75
Bemis Inc.	482.00	24,263.88
Berkshire Hathaway Cl A	2.00	423,390.00
Berkshire Hathaway Inc Cl B	1,415.00	198,864.10
Biogen Inc	328.00	95,031.44
Biomarin Pharmaceutical	1,872.00	167,824.80
Blackberry Ltd	140.00	1,017.80
Blackrock 2001 Term Tr Inc	89.00	32,382.65
Blucora Inc	35.00	314.30
Boeing Company	235.00	29,645.25
Booz Allen Hamilton Holding	749.00	21,923.23
Boston Beer Co Inc A	115.00	17,871.00
Bottomline Tech Del	200.00	5,012.00
Bp Plc Spons Adr	50.00	1,570.00
Broadcom Ltd	79.00	12,194.44
Brocade Communications Systems	1,380.00	12,502.80
Buffalo Wild Wings Inc	62.00	9,014.18
BWX Technologies Inc	10.00	351.70
C H Robinson Worldwide Inc	216.00	16,195.68
Cabela's Inc-Cl A	40.00	1,942.40
Cablevision Sys Cl A (acquired 06/21/16)	200.00	6,936.00
California Resources Corp	121.00	1,839.20
Cameco Corp	1,218.00	14,165.34
Canon Adr Inc.	75.00	2,163.75
Capital One Financial Corp Com	176.00	12,890.24
Cardinal Health Inc.	200.00	15,790.00
Carlisle Inc.	181.00	18,791.42
Carter's Inc	175.00	17,594.50
Caterpillar Inc	700.00	50,757.00
CBOE Holdings Inc	255.00	16,230.75
CBS Corp Cl B	426.00	23,515.20

Celgene Corp	495.00	52,232.40
Centene Corp	270.00	16,834.50
Cerner Corp	382.00	21,243.02
CF Industries Holdings Inc	330.00	9,127.80
Charles Schwab Corporation	1,015.00	31,038.70
Charter Communications New Cl A	19.00	4,159.86
Chemed Corp	115.00	14,997.15
Chemours Co/The	184.39	1,606.07
Cheniere Energy Partners LP	250.00	7,227.50
Chevron Corp	2,970.00	299,970.00
Chicago Bridge & Iron - Ny Reg	400.00	15,296.00
China Mobile Ltd ADR	361.00	20,378.45
Chipotle Mexican Grill - Cl A	220.00	97,231.20
Chubb Ltd	72.00	9,115.92
Cisco Systems Inc	6,238.00	181,213.90
Citigroup Inc	734.00	34,182.38
Citizens Financial Group	502.00	11,822.10
Citrix Sys Inc	241.00	20,465.72
CKH Hldgs ADS	119.00	1,376.83
Cliffs Natural Resources Inc	500.00	2,140.00
Clorox Co.	262.00	33,677.48
Coastalsouth Bancshares Inc Com	5,000.00	8,250.00
Coca-Cola Company	676.00	30,149.60
Coca Cola Eurpean Partners	125.00	4,851.25
Colgate-Palmolive	518.00	36,472.38
Comcast Corp Cl A	2,431.00	153,882.30
Comerica Inc.	80.00	3,768.00
Conagra Foods Inc	145.00	6,626.50
Conocophillips	2,826.00	123,750.54
Consolidated Edison	2,000.00	146,520.00
Constellation Brands Cl. A	68.00	10,414.20
Costar Group Inc	1.00	206.59
Costco Wholesale Corp-New	1,054.00	156,803.58
Cracker Barrel Old Country Store Inc	120.00	18,177.60
Credibility Capital Inc	40.57	49,999.98
Cree Inc	80.00	1,926.40
Crescent Point Energy Corp	1,200.00	20,352.00
CRH PLC-Sponsored ADR	60.00	1,836.60
Cummins Inc	754.00	86,310.38
CVS Health Corp	847.00	81,693.15
Cypress Semiconductor Corp	2,000.00	21,260.00
Danaher Corp Del	249.00	24,491.64
Danone Spons ADR	120.00	1,689.00
Delta Air Lines Inc	3,279.00	142,505.34
Dentsply Sirona Inc	285.00	17,715.60
Desarrolladora Homex ADR	100.00	87.00
Devon Energy Corp New	740.00	26,706.60
Devry Education Group Inc	500.00	9,050.00
Dexcom Inc	100.00	6,449.00
Diageo Plc Sposored Adr New	310.00	33,830.30
Digital Realty Trust Inc	4,423.45	422,218.49
Discover Financial	252.00	14,316.12
Disney Walt Co	3,984.00	395,292.48
Dolby Laboratories Inc A	40.00	1,898.00
Dollar General Corp	345.00	31,015.50
Dominion Resources	15.00	1,083.75
Dover Corp	75.00	5,006.25
Dow Chemical Corp	2,027.69	104,142.26

Dr Pepper Snapple Group Inc	390.00	35,646.00
Dryships Inc (drys 08/15/16)	40.00	87.60
Dsw Inc - Class A	500.00	10,580.00
Duke Energy Corp	395.21	30,917.04
E I Du Pont De Nemours & Co	1,073.23	70,200.17
East West Bancorp Inc	40.00	1,544.00
Eastgroup Properties	40.00	2,561.20
Eastman Chemical Co.	83.00	6,088.88
Eaton Corp PLC	344.00	21,200.72
Ebay Inc	1,541.00	37,692.86
Ecolab Inc	21.00	2,462.04
Edison Intl	244.00	17,477.72
Edwards Lifesciences	635.00	62,547.50
Electronic Arts	410.00	31,467.50
Eli Lilly & Company	195.00	14,630.85
Emcor Group Inc	375.00	17,831.25
Emerson Electric Co	2,025.00	105,340.50
Engility Holdings Inc	6.00	141.18
Eog Resources Inc	266.00	21,641.76
Ericsson L M Telephone Co ADR B	110.00	850.30
Essex Property Trust Inc	1,782.00	404,923.86
Estee Lauder Cos Cl A	424.00	38,914.72
Exact Sciences Corp	556.00	3,691.84
Expedia Inc	75.00	8,343.00
Express Scripts Holding Co	19.00	1,435.45
Exxon-Mobil Corporation	738.00	65,696.76
F5 Networks Inc.	150.00	16,530.00
Facebook Inc-A	1,752.00	208,155.12
Fifth Third Bancorp	2,000.00	37,740.00
First Solar Inc	315.00	15,639.75
Fiserv Inc.	123.00	12,955.59
Fluor Corp	100.00	5,278.00
Ford Motor Co New	2,996.00	40,416.04
Franco Nevada Corp	110.00	6,969.60
Franklin Resources Inc	69.00	2,577.15
Freeport-Mcmoran Inc	400.00	4,432.00
Freightcar America Inc	20.00	288.20
Frontier Communications Corp	24.00	124.08
Gap Inc.	130.00	2,338.70
General Dynamics Corp	44.00	6,242.28
General Electric Co	9,753.63	294,852.08
General Mills	247.00	15,506.66
Gentex Corp	1,752.00	29,048.16
Genuine Parts Co.	250.00	24,230.00
Geospace Technologies Corp	36.00	623.88
Gilead Sciences Inc	858.00	74,697.48
Glaxosmithkline Plc Ads	72.00	3,050.64
Gold Fields Ltd Spd Adr New	80.00	6,744.80
Goldcorp Inc.	1,350.00	22,707.00
Goldman Sachs Group Inc	336.03	53,589.59
Gopro Inc-Class A	200.00	2,054.00
Granite Construction Inc.	207.00	8,886.51
Grupo Televisa (adr)	70.00	1,871.80
H & R Block Inc.	762.00	16,276.32
Halliburton Company	95.00	4,007.10
Hanesbrands Inc	271.00	7,335.97
Hannon Armstrong Sustainable	3,300.00	67,089.00
HCA Holdings Inc	492.00	38,385.84

Healthsouth Rehab Corp	195.00	7,862.40
Healthways Inc	160.00	1,920.00
Helmerich & Payne	199.00	12,168.85
Henry Jack & Assoc Inc	775.00	65,433.25
Heritage Insurance Holdings	14,500.00	190,820.00
Hershey Co	70.00	6,499.50
Hess Corp	301.00	18,038.93
Hewlette Packard Enterprise	622.00	11,488.34
Hexcel Corp New	295.00	12,882.65
Hillenbrand Inc	2,167.00	67,653.74
Hilton Worldwide Holdings In	547.00	11,366.66
Home Depot Incorporated	1,891.00	249,838.92
Honda Motor Ltd Sponsored ADR	60.00	1,678.80
Honeywell International	1,520.00	173,021.60
Hong Kong & China Gas Ltd Spon Adr	1,497.00	2,829.33
HP Inc	902.00	12,068.76
Hsbc Hldgs PLC	526.00	17,063.44
Huntington Ingalls Industries	140.00	21,477.40
Hurco Companies Inc	22.00	709.06
Illinois Tool Works Inc.	432.00	45,804.96
ING Groep N V	80.00	995.20
Intel Corporation	6,214.42	196,313.56
International Paper	56.00	2,360.96
Intl Business Machines Inc	474.92	73,013.59
Intrexon Corp	1,438.00	44,204.12
Intuitive Surgical	36.00	22,849.56
Invensense Inc	150.00	927.00
ITT Inc	332.00	11,789.32
Jacobs Engr Group Del	10.00	506.90
Jc Penney	1,000.00	7,790.00
Jet Blue Awys Corp	7,500.00	134,475.00
Johnson & Johnson	3,340.80	376,474.19
JPMorgan Chase & Co	3,543.94	231,312.77
Juniper Networks Inc	175.00	4,096.75
Kellogg Co.	900.00	66,933.00
Kimberly Clark	82.00	10,417.28
Kinder Morgan Inc	1,535.00	27,752.80
Knowles Corp	37.00	540.94
Koninklijke Philips El	54.00	1,454.76
Krispy Kreme Doughnuts (acq/del 7/28/16)	59.00	1,261.42
Kroger Co	350.00	12,516.00
L-3 Communication Hldgs Inc	189.00	25,932.69
Lam Research Corp	168.00	13,912.08
Lands End Inc	13.00	218.01
Lasalle Hotel Properties	46.00	1,063.06
Lazard Ltd	396.00	13,931.28
Leggett & Platt Inc	445.00	22,365.70
Lennar Corp	400.00	18,228.00
Lexington Realty Trust	3,367.00	31,818.15
Liberty Braves Group - A	25.00	389.00
Liberty Braves Group - C	51.00	765.00
Liberty Broadband - A	64.00	3,699.20
Liberty Broadband - C	128.00	7,402.24
Liberty Global PLC	23.00	859.05
Liberty Global PLC LILAC Series A	1.00	41.08
Liberty Global PLC LILAC Series C	1.00	42.71
Liberty Global PLC Series C	23.00	830.99
Liberty Interactive Corp QVC Group	400.00	10,792.00

Liberty Media Group - A	64.00	1,246.72
Liberty Media Group - C	128.00	2,425.60
Liberty Sirius Group - C	514.00	16,165.30
Liberty SiriusXM Group	257.00	8,195.73
Liberty Tripadvisor Hdg A	40.00	918.80
Liberty Ventures - Ser A	96.00	3,581.76
Live Nation Entertainment Inc	3,000.00	72,450.00
Lockheed Martin Corp	158.00	37,324.34
Lowes Co Inc	215.00	17,227.95
Lumentum Holdings Inc	1.00	25.34
Lyondellbasell Indus A	200.00	16,272.00
Madison Square Garden Co A	16.00	2,680.48
Magna Int'l Inc.	478.00	19,373.34
Mallinckrodt PLC	7.00	443.52
Marathon Oil Corp	100.00	1,307.00
Markel Corp.	50.00	47,650.00
Mastercard Inc A	1,930.00	185,087.00
Mcdermott Int'l	20.00	95.00
Mcdonalds Corp	765.00	93,375.90
Mckesson Hboc Inc	50.00	9,157.00
Medinah Minerals Inc	80,000.00	1,184.00
Medtronic PLC	365.00	29,375.20
Merck & Company Inc	1,974.00	111,057.24
Metlife Inc	460.00	20,953.00
Mettler Toledo Intl	30.00	11,259.60
Mgic Invst. Corp	100.00	705.00
Microsoft Corporation	4,328.00	229,384.00
Middleby Corp	60.00	7,452.00
Mitsubishi UFJ Financial ADR	300.00	1,473.00
Molina Healthcare Inc	206.00	9,976.58
Mondelez International Inc	1,263.00	56,190.87
Morgan Stanley	455.11	12,456.33
Morgan Stanley Emerging Market	2,000.00	14,880.00
MSG Networks Inc	50.00	865.50
Murphy Oil Corp	15.00	463.65
Murphy USA Inc	3.00	203.97
Nasdaq Inc	120.00	7,921.20
National Oilwell Varco Inc	50.00	1,647.50
National Presto Inds	100.00	8,940.00
Nestle SA Sponsored ADR Registered (NSRGY)	1,523.00	112,549.70
Netflix Inc	1,400.00	143,598.00
New Media Investment Group	216.00	3,764.88
New Residential Investment	1,500.00	20,370.00
New Senior Investment Group	5,392.00	55,915.04
Newcastle Investment Corp	2,000.00	8,980.00
Newmont Mining Corp	250.00	8,102.50
News Corp CL A	12.00	143.52
News Corp CL B	47.00	579.98
Nextera Energy Inc	250.00	30,030.00
Nike Inc.	515.00	28,438.30
Nippon Teleg & Tel	150.00	6,567.00
Nokia Corp ADR	90.00	513.00
Nomura Holdings Inc Sponsored Adr	125.00	531.25
Nortel Networks (delisted 10/14/15)	1,038.00	-
Northrop Grumman Corp	70.00	14,886.90
Novartis Ag Sponsored Adr	479.25	38,105.09
Novo-Nordisk As	125.00	7,005.00
Now Inc DE	12.00	208.08

Nucor Inc	50.00	2,425.50
Nuveen Build America Bond Op	5,500.00	121,330.00
Nuveen Mortgage Opportunity	1,000.00	22,910.00
Nvidia Corp	524.00	24,481.28
NXP Semiconductors Nv	225.00	21,260.25
Oasis Petroleum Corp	450.00	4,518.00
Occidental Petroleum Corp.	1,300.00	98,072.00
Ocean Rig UDW Inc	7.00	16.66
Onemain Holdings Inc	257.00	8,033.82
Opko Health Inc	1,000.00	10,630.00
Oracle Corp	1,019.01	40,964.04
Outfront Media Inc	187.00	4,158.88
Oxford Industries	1,500.00	95,055.00
Paccar Inc	40.00	2,230.00
Palo Alto Networks Inc	44.00	5,740.24
Paychex Inc	333.00	18,055.26
Paypal Holdings Inc	716.00	27,057.64
Peapack Gladstone Finl Corp	300.00	5,703.00
Penske Auto Group Inc	50.00	1,976.00
Pentair PLC	29.00	1,746.96
Pepsico Inc	1,231.00	124,540.27
Pfizer Incorporated	5,155.00	178,878.50
Pg&e Corp	440.00	26,435.20
Philip Morris International	952.00	93,943.36
PJT Partners Inc A	15.00	389.40
Polaris Inds Inc.	200.00	17,004.00
Posco	20.00	872.80
Post Properties Inc	12.00	726.84
Potash Corp	1,200.00	19,596.00
Ppg Industries Inc.	24.00	2,584.32
Ppl Corp	441.00	16,996.14
PRA Group Inc	66.00	1,815.66
Praxair Inc.	192.00	21,093.12
Priceline Group Inc/The	8.00	10,114.64
Primero Mining Corp	440.00	748.00
Procter & Gamble Co	4,197.80	340,189.39
Prologis	1,118.73	53,173.43
Providence Service Corp	2,000.00	95,120.00
Prudential Finl Inc	215.00	17,038.75
Public Storage	25.00	6,342.75
Pulte Group Inc	1,815.00	34,049.40
Qualcomm	973.71	53,476.26
Questar Corp (acquired 09/19/16)	1,004.00	25,310.84
Raytheon Co	89.00	11,540.63
Rio Tinto PLC ADR	16.00	448.64
Riverview Bancorp Inc	400.00	1,864.00
RLJ Lodging Trust	907.00	18,584.43
Robert Half Intl Inc	310.00	12,892.90
Roche Hldg Ltd -Spons Adr	90.00	2,959.20
Rock Creek Pharmaceuticals Inc (rcpiq 09/29/16)	164.00	2.97
Rofin-Sinar Technologies	34.00	1,086.30
Ross Stores Inc	203.00	10,840.20
Royal Dutch Shell PLC - ADR A	397.00	19,250.53
Royal Gold Inc	83.00	4,658.79
Salesforce.Com Inc	1,550.00	129,750.50
Sap Aktiengesellschaft Adr	50.00	4,053.50
Sba Communications Crp	52.00	5,168.80
Schlumberger Ltd	1,507.00	114,984.10

Seadrill Ltd	500.00	1,545.00
Seagate Technology	175.00	3,948.00
Sealed Air Corp	244.00	11,331.36
Sears Canada Inc	19.00	53.39
Sears Holdings Corp	46.00	609.96
Servicenow Inc	53.00	3,796.39
Sherwin Williams	36.00	10,479.24
Shire PLC ADR	30.00	5,584.80
Sibanye Gold - Spon ADR	750.00	8,782.50
Siemens AG ADR	718.00	77,439.89
Silver Wheaton Corp	1,000.00	18,620.00
Sk Telecom Ltd Spon Adr	90.00	1,874.70
Smith & Nephew Plc Spdn Adr New	75.00	2,580.75
Solarcity Corp	54.00	1,209.06
Southern Company	119.33	5,899.48
Southern Copper Corp	86.00	2,240.30
Southwest Airlines Company	148.00	6,287.04
Spectra Energy Corp	85.00	2,708.10
Spot Mobile International	167.00	1.09
Sprint Corporaton	261.00	991.80
Sprouts Farmers Markets Inc	100.00	2,476.00
Starbucks Corp.	880.00	48,303.20
Starz	257.00	6,939.00
State Street Corp	203.00	12,801.18
Stratasys LTD	32.00	730.24
Sun Bancorp Inc-NJ	250.00	5,187.50
Sunpower Corp	100.00	1,753.00
Supervalu Inc	5,000.00	23,150.00
Synchrony Financial	1,155.00	36,036.00
Synovus Financial Corp	14.00	450.38
Sysco Corp	43.00	2,068.73
Taiwan Semiconductor	431.00	10,654.32
Target Corp	504.00	34,665.12
TE Connectivity LTD	123.00	7,380.00
TEGNA Inc	765.00	17,564.40
Telefonica S A Sponsored Adr	5,080.00	52,984.40
Tesco Plc Spd Adr	70.00	500.15
Teva Pharmaceutical Industries LTD ADR	100.00	5,187.00
Texas Instruments Inc	765.00	46,359.00
Textron Inc	295.00	11,227.70
The Bank of New York Mellon Corp	69.00	2,902.14
The Kraft Heinz Co	420.00	34,939.80
Thermo Fisher Scientific Inc	775.00	117,621.75
Tiffany & Co New	303.00	18,773.88
Time Inc	21.00	333.27
Time Warner Inc	324.00	24,513.84
Total Fina Elf Sa Adr	20.00	970.40
Toyota Motor Corp. Sp Adr Rep2com	384.00	39,709.44
Transocean Ltd	23.00	225.17
Travelers Cos Inc	20.00	2,282.80
Trend Micro Inc ADR	50.00	1,792.50
Tripadvisor Inc	75.00	5,080.50
Tutor Perini Corp	25.00	565.50
Twenty-First Century Fox Inc A	48.00	1,386.24
Twenty-First Century Fox Inc CL B	190.00	5,555.60
Twitter Inc	180.00	2,739.60
Tyco International PLC (jci 9/06/16)	125.00	5,327.50
Tyson Foods Inc Cl A	146.00	9,311.88

UBS Group AG	108.00	1,662.12
Ugi Corp New	540.00	23,176.80
Under Armor Inc - Cl A	252.00	9,507.96
Under Armor Inc - CL C	252.00	8,812.44
Unilever N V - Ny Shares	2,000.00	89,520.00
Unilever Plc Spon Adr New	674.00	30,707.44
Union Pacific Corp.	387.00	32,581.53
United Continental Holding Inc	514.00	23,176.26
United Insurance Holdings Co	50.00	878.00
United Overseas Bank Ltd Spon Adr	70.00	1,857.10
United Parcel Service	811.00	83,605.99
United Technologies Corp.	827.00	83,179.66
Unitedhealth Group Inc	625.00	83,543.75
Universal Technical Institute	50.00	164.50
US Bancorp - Del	1,456.04	62,347.63
Valeant Pharmaceuticals Intl	780.00	22,191.00
Valero Energy Corp New	141.00	7,712.70
Validus Holdings Ltd	504.00	24,539.76
Verizon Communications	4,539.00	231,035.10
Vertex Pharmaceuticals	50.00	4,657.50
Viacom Inc Class B	500.00	22,185.00
Viavi Solutions Inc	9.00	61.47
Visa Inc Class A Shares	1,804.00	142,407.76
VMWare Inc Class A	48.00	2,906.88
Vodafone Group PLC ADR	2,721.00	92,486.79
W P Carey Inc	110.00	7,052.10
Wabtec	135.00	10,446.30
Wal-Mart Stores Inc	713.00	50,466.14
Wal Mart De Mexico Sa De Cv Cl V Spon Adr	100.00	2,328.00
Waste Management Inc	143.00	8,715.85
Weatherford International PLC	350.00	1,963.50
WEC Energy Group Inc	1,054.00	63,387.56
Wells Fargo & Co New	4,949.87	251,057.51
Westar Energy Inc.	2,000.00	112,660.00
Western Digital Corp	305.00	14,194.70
Western Union Co	900.00	17,505.00
Westfield Financial Inc (wned 10/24/16)	510.00	3,932.10
Weyerhaeuser Co	1,103.00	34,744.50
Whole Foods Market Inc.	410.00	13,263.50
Williams Sonoma Inc	60.00	3,182.40
WPP PLC ADR	40.00	4,637.20
Wyndham Worldwide Corp	210.00	14,151.90
Wynn Resorts Ltd	140.00	13,465.20
Xerox Corp	1,617.00	16,121.49
Xilinx Inc	718.00	34,026.02
XPO Logistics Inc	2,000.00	58,520.00
Yahoo Inc.	400.00	15,176.00
Yamana Gold Inc	1,498.00	6,261.64
Yum! Brands Inc.	375.00	30,783.75
ZioPharm Oncology Inc	84.00	654.36
Zoetis Inc	32.00	1,517.44
Liberty Braves Group-Right	34.00	74.46
Sanofi Aventis Sa Cvr Rights	75.00	13.88
Terabit Radio'S Inc Wts 12/16/18	1.00	1.00
Total Corporate Stocks (Other Than Employer Securities) – Common		20,358,364.38
Partnership / Join Venture Interests		
26 Brix LLC	2,500.00	25,000.00

	737 E Fifth St, LLC	75,000.00	75,000.00
	Advanced Group 16-111, LP	100,000.00	100,000.00
	Bear Stearns PrIVate Eqty Opp II LP	2.00	15,060.00
	Bear Stearns Venture Partners L P	1.00	30,940.00
	Blackstone Group LP	1,001.00	26,216.19
	California Community LLC Cl A LP	2,501.00	33,938.57
	Credibility Capital SB I, LLC	200,000.00	200,000.00
	Demeter Capital Group LP	100,000.00	137,770.00
	DIVersified Pacific Opp Fund I LLC	75,000.00	82,521.00
	EarnUp, LLC	15,000.00	15,000.00
	Enterprise Products Pptns LP	270.00	7,495.20
	Fenway Summer LLC	25,000.00	25,000.00
	Krg Capital Fund II L P	1.35	5,807.00
	Krg Capital Fund IV LP	2.48	151,525.48
	KWK Merger Arbitrage Fund LP	290,810.52	309,422.39
	Lbc Credit Partners Parallel LP	106,629.85	9,572.06
	Lem Real Estate Mezzanine Fd L P	2.42	10,579.98
	Nimes Three Corners Investors, LLC	200,000.00	200,000.00
	NRE Austin Investors, LLC	175,000.00	175,000.00
	Rancon Realty Fund V L P	10.00	2,896.80
	Rosebud International Holdings LLC	149,215.00	155,496.95
	Rosebud RLH II LLC	335,454.00	328,369.21
	Rosebud Rlh III LLC	111,528.00	124,224.01
	Rosebud Rlh LLC	122,625.00	4,094.94
	Seven Hills Group LLC	5,000.00	183.50
	Skb Qualified Fd I LP	241,511.31	29,441.92
	Tennenbaum Opportunities Fd V LLC	7.08	55,141.00
	Tennenbaum Opportunities Fund Vi LLC	280,810.82	242,447.00
	Tennenbaum Special Situations Fund IX, LLC	66,648.83	67,933.29
	Westerly Partners LP	65,749.99	118,547.24
	Westside Capital Partners LLC	77,376.00	77,376.00
	Westside Sacramento Investors LLC	30,122.00	30,122.00
	Total Partnership / Join Venture Interests		2,872,121.73
	Participant Loans		
*	3 D Forms, Inc		50,000.00
*	Master Participant Loan		4,091,807.63
*	Movio Network Inc		10,000.00
	Total Participant Loans		4,151,807.63
	Value of Interest in Registered Investment Companies		
	AB Small Cap Core-Adv	1,813.21	17,696.96
	Acuitas Intl Small Cap-Ins	23,021.06	212,944.77
	Acuitas US Microcap-Inst	19,183.40	197,397.21
	Alerian Mlp ETF	4,032.00	49,230.72
	Allincebernstein Americas Gov Inc Tr Cl A	19,086.23	160,324.32
	AllianceBernstein Discovery Growth Fund, Inc A	5.16	42.54
	AllianceBernstein Discovery Growth Fund, Inc. - Advisor	7,377.78	64,334.21
	AllianceBernstein Discovery Value Fund - Advisor	3,282.60	64,174.83
	AllianceBernstein Discovery Value Fund I	1,293,697.93	24,619,071.53
	Allincebernstein Gl Bd Adv	85,807.41	720,782.23
	Allincebernstein Large-Cap Growth Adv	622.90	25,383.22
	Allincebernstein Rea Est A	6,918.35	98,932.38
	Allincebernstein Real Ast-1	72,416.44	564,848.23
	Allincebernstein Reit Inst Fd Cl I	7,066.70	75,825.67
	Allincebernstein Value F AD	1,709.07	22,987.02
	Allincebernstein Wealth Adv	45,742.99	668,305.07
	Amcent Ultra Inv	2,371.42	82,786.13

Amer Funds Amer Bal A	15,716.70	386,002.08
Amer Funds Capwrldbd A	2,691.02	53,147.61
Amer Funds Grth Fund R3	2,493.19	102,320.39
Amer Funds Grth Fund R5	2,933.42	122,499.58
Amer Funds Inc Fund A	17,479.80	366,376.65
Amer Funds Washington A	10,740.57	426,722.77
American Capital Income Builder A	3,496.62	203,398.44
American Europacific Growth A	8,009.33	360,579.86
American Europacific Growth F2	5,761.46	258,920.19
American Fundmntl Invst R5	2,355.10	123,431.00
American Funds Growth Fund of America A	10,003.98	417,866.33
American Funds Investment Co of America A	11,466.34	403,729.66
American Grw Fd Of Amer F2	666.67	27,820.06
American Small Cap World R5	2,569.17	115,355.55
American Wash Mut Inv F2	2,252.40	89,465.25
Angel Oak Multi-Strat Inc-Is	2,956.72	32,642.19
Apexcm Small/Mid Cap Growth	4,019.13	61,773.97
Aqr Equity Market Neutral-I	2,180.40	25,161.80
Aqr Long-Short Equity-I	3,096.90	38,587.37
Aqr Managed Futures Str-I	6,852.90	67,501.09
Aqr Mgd Futures St Hv-I	5,865.33	59,239.85
Aqr Mgd Futures St Hv-R6	24,826.67	250,749.38
Aqr Style Premia Alt-I	8,806.51	87,977.06
Baron Growth	1,217.61	79,388.24
Bernstein Emerg Mkts Val	5,383.74	123,395.27
Bernstein Intermediate Duration Portfolio	107,484.62	1,433,844.83
Bernstein Intl Val II	36,044.10	548,951.67
BIF Money Fund	62,896.00	62,896.00
BlackRock Equity Dividend Fund Inst	1,315.65	28,523.18
Blackrock High Yield Portfolio	7,972.56	58,598.33
Blackrock Strat Inc Opp-Ins	23,257.07	225,360.99
Boston Partners Global Long Short Fund - Institutional Class	2,404.31	26,014.59
Boston Partners Long/Short Research Fund - Institutional Class	749.06	11,258.34
Boston Partners Small Cap Value II Fund - Investor Class	8,480.49	172,662.84
Brandes Intl S/C Equity-I	5,905.23	79,130.03
Broadview Opportunity Fund	2,202.72	71,324.17
Brown Advisory Sustainable Growth Inst	6,451.61	104,580.65
Calamos Convertible A	1,487.47	23,472.23
Calamos Inv Tr Conv Fd Cl I	14,117.75	201,601.43
Calvert Equity Portfolio A	2,863.87	116,387.64
Cgm Realty	3,501.66	95,840.54
City National Rochdale Fixed Income Opportunities Fund Cl N	5,551.08	138,832.41
City National Rochdale Prime MMF Servicing Cl (liquidated 8/31/16)	18,032.96	18,032.96
City Natl High Yield Bond-Sv	18,837.22	140,525.66
Cohen & Steers Pr Sec&Inc-I	556.36	7,588.80
Cohen & Steers Realsh	849.32	61,490.77
Cohen & Steers Realsh In	854.01	40,309.08
Columbia Acorn Fund A	2,429.96	43,350.43
Credit Suisse Comm Ret St CO	1,648.00	8,075.21
Davis NY Venture A	25,384.55	801,644.03
Davis Ny Venture Y	8,432.39	271,269.89
Delaware Diversified Income I	3,983.54	34,855.94
Deutsche Floating Rate Fund-S	30,385.61	255,239.16
Deutsche Global Infrast-C	772.02	10,592.11
Deutsche X-trackers MSCI EAFE Hedged Equity ETF	2,808.00	74,046.96
DFA Commodity Strategy Port	8,209.20	47,941.71
DFA Emerging Markets Core Equity	16,301.50	266,040.50
DFA Emerging Markets Small Cap	1,957.72	35,434.71

DFA Five Year Global Fixed Income	2,260.40	25,090.42
DFA Global Equity Portfolio Inst	1,447.76	26,218.99
DFA Global Real Estate	4,114.05	45,254.56
DFA International Core Equity	34,864.94	401,644.07
DFA International Small Cap Value	15,289.13	289,423.25
DFA Short-Dur Infl Pro-Ins	5,225.94	51,370.95
DFA US Core Equity 2 Portfolio	24,800.33	419,869.50
DFA US Large Cap Value	4,590.06	146,560.62
DFA US Small Cap	4,482.38	132,006.00
DFA US Small Cap Value	12,189.79	387,391.53
Diamond Hill Long Short Fund I	3,622.39	88,132.63
Dodge & Cox Income	8,955.68	121,976.42
Dodge & Cox Intl Stock	1,593.47	57,396.68
Dodge & Cox Stock	521.04	85,533.93
Domini Intl Social Equity-I	14,681.98	109,380.72
Doubleline Floating Rate-I	11,457.00	112,851.41
Doubleline Total Return Bond I	17,660.52	191,440.08
Dreyfus Emerging Markets	4,677.74	36,579.90
Dreyfus Internatnl Bond Fd C	323.56	4,834.03
Dreyfus Opportunistic Midcap Value	6,085.92	187,324.46
Eaton Vance Atlanta SMID A	267,009.67	6,822,096.94
Eaton Vance Atlanta SMID I	3,176.63	88,501.02
Eaton Vance Fl Rate Adv-C	844.68	8,818.48
Eaton Vance Fl Rate Adv-I	5,741.89	60,060.15
Eaton Vance Global Macro I	15,316.31	137,846.76
Energy Select Sector Spdr	1,440.00	96,292.80
EuroPacific Growth R6	915,538.32	41,226,690.64
Famco MLP & Energy Income I	1,719.02	15,522.76
Federated Absolute Return Fund A	5,144.75	50,727.24
Federated Institutional Prime Obligations Fund-AS	116,213.74	116,213.74
Federated Strategic Income A	8,393.25	73,105.21
Federated Strategic Value Dividend In	25,145.64	153,639.85
Fidelity Adv Intl Growth-I	8,048.11	89,816.87
Fidelity Adv Technology Fd-C	1,309.52	40,569.05
Fidelity Advisor Consumer Staples-Class I	658.48	62,173.68
Fidelity Advisor Diversified Intl Fd-Class I	4,644.41	92,145.09
Fidelity Advisor Limited Term Bond-Class I	17,772.77	204,564.57
Fidelity Advisor New Insights-Class I	3,408.15	91,815.48
Fidelity Advisor Real Estate Income-Class I	1,339.36	15,791.09
Fidelity Asset Manager 70%	4,076.62	77,537.22
Fidelity Cash Reserves	430,464.55	430,464.55
Fidelity Cons Income Bond	89,772.74	900,420.62
Fidelity Contrafund	3,095.74	304,992.01
Fidelity Emerging Markets Index Fund Advantage	3,913.43	31,111.80
Fidelity Floating Rate H/Inc	2,676.66	25,133.84
Fidelity Low-Priced Stk	2,021.67	98,091.57
Fidelity New Millennium	4,777.38	166,396.25
Fidelity Otc	397.69	31,898.39
Fidelity Sel Banking	3,203.28	81,427.28
Fidelity Sel Biotech	510.32	94,097.35
Fidelity Select Semiconductors Porfolio	576.18	44,118.33
Fidelity Select Software and IT Services Portfolio	473.36	58,823.83
Fidelty Total Bond Fund	5,730.03	60,680.96
Financial Select Sector Spdr	1.00	23.75
First Eagle Overseas - I	10,560.94	248,815.65
First Trust Large Cap Value AlphaDEX Fund	1,271.00	51,933.06
Flexshares Iboxx 3-Year Targ	3,500.00	86,450.00
Foundry Partners Fundamental Small Cap Value Fund – Institutional	1,683.80	33,036.16

Franklin Sm Cap Gr II C	37.26	532.12
Gateway Fund Y	421.69	12,587.30
Global Long/Short Equity Fund Cl I	2,319.29	25,697.72
Goldman Sachs Activebeta Em	250.00	6,367.50
Goldman Sachs S/M Cap Gth-C	47.33	825.84
Goldman Sachs Strat Inc-Inst	1,848.57	17,561.45
Guggenheim S&P 500 Equal Weight	364.00	29,334.76
Harbor Intl	1,227.67	74,310.87
Harding Loevner Emerging Markets Advisor Class	550.04	22,766.16
Hartford Equity Income Fd-C	124.16	2,201.37
Henderson European Focus I	2,005.12	65,567.55
Income Fd Amer Inc Cl C	37.48	775.40
Intl Growth & Income Fd A	6,477.34	185,187.01
Invesco European Sm Co Fd-Y	4,309.21	56,493.76
Invesco Small Cap Value Fund A	7,969.49	127,910.23
iShares 3-7 Year Treasury Bond	400.00	50,088.00
Ishares Core MSCI EAFE ETF	1,985.00	107,725.95
Ishares Core Msci Emerging	800.00	32,376.00
Ishares Core S&P 500 ETF	6,246.00	1,317,718.62
Ishares Core S&P Mid-Cap ETF	1,581.00	235,916.82
Ishares Core S&P Small-Cap ETF	2,476.00	286,597.00
Ishares Core U.S. Aggregate Bond ETF	3,805.54	421,273.72
Ishares Edge MSCI Min Vol Emerging Markets	716.00	35,921.72
Ishares Edge MSCI Min Vol USA	212.00	9,425.52
Ishares Gold Trust	6,330.00	74,187.60
iShares iBoxx Investment Grade	1,820.00	217,289.80
iShares International Select D	359.00	10,511.52
iShares MSCI EAFE ETF	5,007.00	292,308.66
iShares MSCI EAFE Small-Cap ETF	668.00	34,255.04
iShares Russell 1000 ETF	3,407.00	397,188.06
iShares Russell 1000 Growth ETF	2,098.00	211,478.40
iShares Russell 1000 Value ETF	2,241.00	229,411.17
iShares Russell 2000 Growth ETF	207.00	28,520.46
iShares Russell 2000 Value ETF	471.00	45,625.77
iShares Russell Mid-Cap ETF	553.00	92,544.55
iShares U.S. Home Construction	794.00	21,906.46
iShares US Preferred Stock ETF	100.00	3,960.00
IVY FDS INC HI INCOME CL C	791.07	5,664.07
Ixis Loomis Sayles Strategic Income C	1,121.01	15,952.00
Janus Balanced T	598,306.88	17,189,356.55
Janus Flexible Bond F I	1,185.06	12,419.47
Janus Global Life Sci T	32.63	1,567.50
Janus Global Select T	1,060.77	13,100.52
Janus Research T	1,727.10	71,588.17
John Hancock II Gl Abs Re-I	5,050.55	51,616.64
John Hancock III-Int Grw-I	483.12	10,382.25
JP Morgan Research Market Neutral In	2,684.16	39,403.45
JP Morgan US Government Money Market Investor	30,823.74	30,823.74
JPMorgan Str Income Opp Sel	18,836.17	213,413.83
Legg Mason Investment Trust I	5,029.20	91,632.04
Loomis Sayles Bond Fund-Inst	8,167.40	109,361.43
Lord Abbett Floating Rate-A	11,429.39	103,093.13
Lord Abbett Sht Dur Income F	27,819.08	120,456.60
Marsico Focus	2,067.07	32,659.77
Matthews Pacific Tiger	4,634.39	110,391.22
Merger Fund	2,304.77	35,723.98
Merger Fund-Inst	2,612.98	40,396.69
Metro West Total Ret	3,793,451.39	41,121,013.08

Metro West Total Ret I	27,631.77	299,528.39
Mfs Value C	1,190.22	40,907.83
MFS Value I	5,238.77	183,252.24
Miller Convertible Bd Fd-I	2,912.90	35,653.83
Neuberger Ber Soc Res In	3,050.25	101,359.94
Neuberger Berman Long Sh Ins	30,351.39	388,497.84
New Alternatives	3,542.29	172,474.10
New World Fund F2	3,212.70	162,369.96
Northern Inst Divs Assets Sh	1,614,751.50	1,614,751.50
Nuveen Credit Strategies Income Fund	5,200.00	42,380.00
Oakmark International I	1,356.41	27,806.43
Oppenheimer Developing Markets I	7,706.51	235,896.15
Oppenheimer Developing Markets Y	507,433.88	15,522,402.42
Oppenheimer Glob Oppty C	24.05	1,010.38
Oppenheimer International Bond Fd-Y	54,105.07	308,398.88
Pacific Financial Core Eq-Iv	44,129.78	388,342.03
Pacific Financial Explor-Iv	30,242.86	278,536.70
Pacific Financial Inter-Iv	85,211.25	443,950.63
Pax Glbl Env Mkt-Ins	7,012.41	88,706.99
Pax MSCI International ESG Index Fund - Ins	21,508.37	170,346.28
Payden High Income	3,720.24	23,549.11
Perrit Micro Cap Opportunities	443.19	13,995.85
Pimco All Asset Fund D	2,044.45	21,998.31
Pimco All Assets All Auth Is	38,942.07	315,430.74
Pimco All Assets All Authority P	91,288.04	740,346.03
Pimco Commodity RealReturn Strategy Inst	8,393.86	58,169.48
Pimco Commodity Rr Strat D	4,184.95	28,457.64
Pimco Emg Mkts Full Spec-Is	33,814.78	244,819.03
Pimco Foreign Bond D	10,112.49	103,349.67
Pimco High-Yield Instl	27,167.54	231,467.41
Pimco Income Fund-D	4,375.40	51,979.73
Pimco Income Fund-P	5,119.69	60,821.95
Pimco Income Funds Inst	10,445.32	124,090.39
Pimco Low Duration Instl	295.05	2,915.05
Pioneer Flexible Opportunities Fund-C	7,746.44	92,337.61
Pioneer Fundamental Growth Y	3,992,774.94	76,262,001.39
Powershares Ftse Rafi US 150	380.00	37,221.00
Powershares FTSE Rafi US 1K	320.00	29,020.80
PowerShares S&P 500 Quality Portfolio	2,350.00	58,468.00
Principal Gl Mult Strat-P	22,451.86	237,316.11
Principal High Yield-P	22,844.89	160,142.65
Principal High Yield Inst	2,329,352.08	16,235,583.98
Professionally Managed Port I	1,733.53	61,540.14
Profunds Ultrabear Inv	4,623.55	21,730.67
Profunds US Government Pl-IN	0.01	0.51
Prudential Stable Value Fund	2,455,801.82	78,298,364.74
Putnam Diversified Inc Tr-C	4,268.78	28,344.73
Putnam Equity Income Fd Cl R6	0.00	0.08
Putnam Equity Income Y	2,467,571.11	48,734,529.42
Putnam Equity Spectrum-C	465.16	14,401.45
Putnam Equity Spectrum-Y	682.59	22,518.68
Rbc Emerging Markets Eq I	14,449.13	141,746.00
Riverpark/Wedgewood-Ins	6,868.84	112,580.34
Royce Total Return	7,514.45	96,410.33
RS Global Natural Resource-Y (rsny.x 7/29/16)	1,264.20	27,041.17
RS Low Duration Bond (rsdy.x 7/29/16)	2,672.82	26,781.68
Rs Select Growth Fund-Y (rssy.x 7/29/16)	1,412.05	62,807.98
Russell Emerging S	24,747.57	361,066.99

Russell Global Infrastr-S	18,568.87	212,984.92
Russell Real Estate Securities S	8,503.76	312,087.92
Russell Sel Intl Equity-Y	66,102.68	563,194.86
Russell Sel US Equity-Y	105,440.97	1,135,599.25
Russell Strat Call Overw-S	29,982.48	343,299.35
Russell U.S. Small Cap Equity Fund I	9,137.42	245,248.43
Russell U.S. Small Cap Equity Fund S	1,460.72	39,001.25
Rydex Inverse Dynamic S&P Inv	7,783.34	156,367.32
Sanford C Bern Overlay A-1	2,111.26	24,026.14
Sanford C Bern Overlay B-1	1,672.05	17,305.70
Shelton Core Value Fund	3,522.05	91,643.69
Spartan US Gov't Money Mkt	37,667.01	37,667.01
Spdr Barclays Short-Term Hig	3,450.00	92,184.00
SPDR Barclays Short Term Corporate Bond ETF	1,600.00	49,008.00
SPDR Dow Jones Emerging Small Cap	300.00	11,379.00
SPDR Dow Jones Industrial Average ETF Trust	41.00	7,283.65
SPDR GOLD TRUST GOLD SHS	3,306.00	383,694.36
SPDR S&P 500 ETF Trust	3,601.00	755,633.84
Spdr S&P Dividend	4,923.00	402,701.40
Sprott Physical Silver Trust	1,200.00	7,308.00
Ssga S&p 500 Index	44.53	1,456.99
Stone Ridge All Asset Var Rk	24,433.59	250,199.91
Stone Ridge Hy Reinsur-I	7,347.17	74,353.31
Stone Ridge Reinsur Risk-I	20,619.55	208,257.41
Stone Ridge Reinsur Risk Pre	21,499.86	219,728.56
Stone Ridge US Mstr Var-I	24,006.27	251,825.81
Sun America Focused Dividend	4,163.47	67,364.96
T Rowe Price Emer Mkts Bd Fd	4,572.05	54,864.56
T. Rowe Price Blue Chip	1,569.03	109,957.62
T. Rowe Price Euro Stock	2,699.87	51,108.58
T. Rowe Price Intl Disc	171.82	9,314.42
TDAM Money Market Portfolio Select	6,030,810.05	6,030,810.05
Templeton Global Bond Fd - Ad	5,289.49	59,559.63
Third Avenue Realest Val	613.87	18,103.14
Thornburg International Value Fund C	567.44	12,080.76
Thornburg Intl Value Fd R3	943.23	22,118.72
Touchstone Small Cap Fund Y	3,668.62	61,522.79
Transamerica Asset Allocation - Growth C	99.11	1,379.58
Tweedy Browne Global Value	2,608.17	64,421.77
Tweedy Browne Value	5,893.06	120,041.71
US Vector Equity Portfolio	41,649.90	650,987.92
USAA Science & Technology	3,757.23	79,653.25
VanEck Vectors Global Alt Energy	40.00	2,035.64
VanEck Vectors Gold Miners	1,430.00	32,289.40
VanEck Vectors Jr Gold Miners ETF	1,556.00	52,592.80
Vanguard 500 Index Adm	10,520.55	2,042,353.98
Vanguard 500 Index Inv	116.88	22,686.60
Vanguard Developed Markets Index - Inv	10,395.99	94,603.52
Vanguard Emerging Markets Adm	920.39	25,761.69
Vanguard Energy ETF	100.00	9,303.00
Vanguard Energy Fund-Inv	229.20	11,015.35
Vanguard Equity Income Admiral	14,929.24	973,236.89
Vanguard FTSE All-World Ex-US	6,978.00	305,008.38
Vanguard FTSE All WO X US SC	532.00	50,992.20
Vanguard FTSE Developed Markets ETF	7,515.00	275,049.00
Vanguard FTSE Emerging Market	1,613.00	54,519.40
Vanguard Glbl Ex-Us Real Est	1,055.00	56,648.23
Vanguard GNMA Adm	11,146.47	120,270.40

Vanguard Growth ETF	2,359.00	255,338.16
Vanguard Health Care	2,795.86	577,737.13
Vanguard High Dividend Yield	3,823.00	269,559.73
Vanguard High Yield Corp Admiral	6,688.96	37,993.31
Vanguard Inflation-Protected Securities Invst	2,899.53	38,737.77
Vanguard Inst Idx	230,448.06	44,296,725.90
Vanguard Intermediate Term C	8,452.00	738,451.24
Vanguard Large Cap Index	6,023.01	233,632.52
Vanguard Mid-Cap ETF	920.00	114,172.00
Vanguard Mid Cap Idx	1,420.27	48,118.85
Vanguard Mid Cap Index Adm	612.85	94,194.28
Vanguard Reit ETF	1,201.00	100,487.67
Vanguard Reit Index	962.92	26,769.06
Vanguard REIT Index Fund Adm	446.15	52,927.25
Vanguard REIT Index Fund Ins	1,073,945.70	19,717,643.09
Vanguard Russell 1000 Growth	1,215.00	125,594.55
Vanguard S&P 500 ETF	817.00	157,305.18
Vanguard S/T Corp Bond Etf	2,000.00	160,000.00
Vanguard Short Term Bond ETF	3,559.00	285,965.65
Vanguard Short Term Bond Index Invst	7,432.77	78,267.05
Vanguard Short Term Invest Grade Admiral	5,601.23	59,933.15
Vanguard Short Term T/E Adm	4,760.05	75,256.39
Vanguard Sht-Tm Cp	7,784.01	83,288.89
Vanguard Small- Cap ETF	1,307.00	151,089.20
Vanguard Small Cap Index Adm	949.99	52,639.17
Vanguard Smcp Idx	784.36	43,438.02
Vanguard Tax Managed Small Cap Inv	322.24	14,996.96
Vanguard Total Bd Idx Inv	16,355.85	178,278.78
Vanguard Total Bond Index Adm	75,244.85	820,168.82
Vanguard Total Bond Market	2,216.00	183,484.80
Vanguard Total Intl Stock Et	7,532.00	342,254.08
Vanguard Total Stock Market ETF	4,464.00	479,165.76
Vanguard US Gr (Liq TBA)	2,892.34	85,092.55
Vanguard US Value	4,914.57	81,876.67
Vanguard Value ETF	10,080.00	852,062.40
Vaughan Nelson Value-Opp-Y	3,242.68	64,464.56
Velocityshares 3X Long Crude	790.00	28,756.00
Voya Global Real Estate Fund Class I	2,682.80	53,575.60
Walden Small Cap Fund	5,467.39	91,360.15
Walden SMID Cap Fund	5,126.39	69,821.43
Wells Fargo Absolute Return Fund - Cl Inst	6,869.53	70,069.17
Wells Fargo Emerging Markets Equity Fund - Cl C	261.77	3,971.04
Wells Fargo Premier Large Company Growth Fund - Cl C	3,181.34	39,162.25
Wells Fargo Short Duration Government Bond Fund - Cl Inst	291.51	2,909.25
Westcore Small Cap Value Dividend Fund Instl	5,580.33	62,946.10
Western Asset Core Plus Bond Fund I	3,271.86	38,117.19
Western Asset SMASh Series C Fund	1,263.57	11,966.05
Western Asset SMASh Series EC Fund	3,429.83	31,280.02
Western Asset SMASh Series M Fund	3,231.97	34,775.96
Western Ast Macro Opp-I	8,694.84	90,774.15
William Blair Macro Alloc-I	5,295.73	60,530.17
Wisdomtree EM Small Cap	5,097.34	187,327.17
Wisdomtree Europe Hedged Equ	1,095.00	58,670.10
Wisdomtree Japan Dividend Fund	440.00	19,311.60
Total Value of Interest in Registered Investment Companies		489,858,776.04
Value of Funds Held in Other General Investments		
Spdr S&P 500 ETF Trust @185 6/17/16	30.00	120.00

United Mexican Sts Mtn Be Sr Glbl Nt	3,000.00	3,124.50
Total Value of Funds Held in Other General Investments		3,244.50
TOTAL GENERAL INVESTMENTS		521,669,488.37
TOTAL ASSETS		521,719,224.34
LIABILITIES		
Ameritrade Cash Account		184,452.80
TOTAL LIABILITIES		184,452.80
TOTAL NET ASSETS		521,534,771.54

* Denotes Party-In-Interest asset

SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)*

DECEMBER 31, 2015

*See attached financial statements with auditor's report.