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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [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
LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/1985

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)

LOEB & LOEB LLP

10100 SANTA MONICA BLVD
SUITE 2200
LOS ANGELES, CA 90067-4120

2b Employer Identification Number (EIN) 95-1780806

2c Plan Sponsor's telephone number 310-788-7128

2d Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2017	SCOTT COTIE
	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**	776
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)**	561
a(2) Total number of active participants at the end of the plan year	**6a(2)**	592
b Retired or separated participants receiving benefits	**6b**	17
c Other retired or separated participants entitled to future benefits	**6c**	170
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	779
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	780
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	693
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
95-1780806

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

ONEAMERICA RETIREMENT SERVICES, LLC

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	167197	Yes [X] No [ ]	Yes [X] No [ ]	27841	Yes [ ] No [X]

(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 27 51 63 64 65 71	INVESTMENT ADVISOR	25671	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GUNDERSON EMBREE GROUP

1285 AVENUE OF THE AMERICAS, 15TH
15TH FLOOR
NEW YORK, NY 10019

(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	15806	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

95-1780067

(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?
25 26 51	TRUSTEE	14336	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

HIGHTOWER ADVISORS

26-2270729

(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	11420	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TD AMERITRADE

82-0543156

(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	4039	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

MORGAN STANLEY

06-1194217

(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 49 63 64 99	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	423	Yes [X] No [ ]

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

MORGAN STANLEY

04-6006759

(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 49 63 64 99	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	152	Yes [X] No [ ]

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

MORGAN STANLEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50 71	INVESTMENT ADVISOR	140	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

MG TRUST COMPANY DBA MATRIX COMPANY

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)

MORGAN STANLEY

22-3458456

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 49 55	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MORGAN STANLEY

36-3707380

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 49 55	INVESTMENT ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 C	62 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 C 75-3182674	SEE ATTACHMENT "MATRIX TRUST COMPANY SCHEDULE C DISCLOSURES"

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CITY NATIONAL BANK	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.
BROKERS USED BY CITY NATIONAL BANK 95-1780067	SEE ATTACHMENT "CITY NATIONAL BANK SOFT DOLLAR DISCLOSURE"

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY	15 49 63 64 99	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.
MORGAN STANLEY 06-1194217	SEE ATTACHMENT "MORGAN STANLEY SCHEDULE C DISCLOSURE"

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
MORGAN STANLEY	15 49 63 64 99	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.
MORGAN STANLEY 04-6006759	SEE ATTACHMENT "MORGAN STANLEY SCHEDULE C DISCLOSURE"

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY	33 49 55	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.
MORGAN STANLEY 36-3707380	SEE ATTACHMENT "MORGAN STANLEY SCHEDULE C DISCLOSURE"

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORGAN STANLEY	33 49 55	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.
MORGAN STANLEY 22-3458456	SEE ATTACHMENT "MORGAN STANLEY SCHEDULE C DISCLOSURE"

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
TD AMERITRADE, INC.	59 60 63 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.
TD AMERITRADE, INC. 82-0543156	SEE ATTACHMENT "TD AMERITRADE SCHEDULE C DISCLOSURES"

(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.

(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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
95-1780806

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: MORLEY STABLE VALUE FUND

b Name of sponsor of entity listed in (a): UNION BOND & 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)
93-6274329-001	C	6483398

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)

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)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
95-1780806

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4750747	4665445
(2) Participant contributions	1b(2)	24000	24000
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16133508	15094749
(2) U.S. Government securities	1c(2)	601	401
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	548894	759691
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	8520	203360
(B) Common	1c(4)(B)	5330924	5469831
(5) Partnership/joint venture interests	1c(5)	0	28636
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1701849	1546309
(9) Value of interest in common/collective trusts	1c(9)	5634279	6483398
(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)	160597734	181654943
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	194731056	215930763
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	194731056	215930763

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)**	4665445	
	(B) Participants	**2a(1)(B)**	5781948	
	(C) Others (including rollovers)	**2a(1)(C)**	3440767	
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		13888160
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	44780	
	(B) U.S. Government securities	**2b(1)(B)**	22	
	(C) Corporate debt instruments	**2b(1)(C)**	33276	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**	80387	
	(F) Other	**2b(1)(F)**	109991	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		268456
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	6467	
	(B) Common stock	**2b(2)(B)**	102184	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	5431028	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		5539679
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	3034631	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	3280761	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		-246130
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	386790	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		386790

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		91533
(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)		8773147
c Other income	2c		375
d Total income. Add all **income** amounts in column (b) and enter total	2d		28702010
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7251642	
(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)		7251642
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		16426
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	167197	
(3) Investment advisory and management fees	2i(3)	66444	
(4) Other	2i(4)	594	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		234235
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7502303
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		21199707
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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

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	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	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		273905
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	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 005

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

D Employer Identification Number (EIN)
95-1780806

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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

Loeb & Loeb LLP Profit Sharing and 401(k) Plan

Employer ID No.: 95-1780806
Plan Number: 005

Financial Statements as of December 31, 2016 and 2015, and for the Year Ended December 31, 2016, Supplemental Schedule as of December 31, 2016, and Independent Auditors' Report

LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1–2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2016	4
Notes to Financial Statements as of December 31, 2016 and 2015, and for the Year Ended December 31, 2016	5–12
SUPPLEMENTAL SCHEDULE—	13
Form 5500, Schedule H, Part IV, Line 4(i)—Schedule of Assets (Held at End of Year) as of December 31, 2016	14–21

NOTE: All other schedules required by Section 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 have been omitted because they are not applicable.

Deloitte.

Deloitte & Touche LLP
555 West 5th Street
Suite 2700
Los Angeles, CA 90013-1010
USA

Tel: +1 213 688 0800
Fax: +1 213 688 0100
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To the Trustee of and Participants in
Loeb & Loeb LLP Profit Sharing and 401(k) Plan
Los Angeles, California

We were engaged to audit the accompanying financial statements of the Loeb & Loeb LLP Profit Sharing and 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 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 the audit 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 3, 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 certifications from the trustee that the information as of December 31, 2016 and 2015, and for the year ended December 31, 2016, provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2016, listed in the table of contents, 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 this supplemental schedule.

Report on Form and Content in Compliance with Department of Labor's 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.

Deloitte & Touche LLP

October 13, 2017

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS:		
Investments (Notes 3 and 4):		
Participant-directed investments—at fair value	$ 209,695,009	$ 188,254,460
Total investments	209,695,009	188,254,460
Receivables:		
Notes receivable from participants	1,546,311	1,701,849
Employer contributions	4,665,445	4,750,747
Employee contributions	24,000	24,000
Total receivables	6,235,756	6,476,596
NET ASSETS AVAILABLE FOR BENEFITS	$ 215,930,765	$ 194,731,056

See notes to financial statements.

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2016

INVESTMENT INCOME (Notes 3 and 4):	
Interest and dividends	$ 5,727,747
Net appreciation in fair value of investments	8,939,273
Net investment income	14,667,020
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	80,387
ADDITIONS—Contributions:	
Employer	4,665,445
Participant	5,781,948
Rollover	3,440,767
Total additions	13,888,160
DEDUCTIONS:	
Benefits paid to participants	(7,268,068)
Administrative expenses	(167,790)
Total deductions	(7,435,858)
INCREASE IN NET ASSETS	21,199,709
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	194,731,056
End of year	$ 215,930,765

See notes to financial statements.

1. PLAN DESCRIPTION AND RELATED INFORMATION

The following description of the Loeb & Loeb LLP Profit Sharing and 401(k) Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan document for more complete information.

General—The Plan is a defined contribution plan established by Loeb & Loeb LLP (the "Firm"), a limited liability partnership, in January 1985. The Plan covers substantially all employees of the Firm. The pension committee appointed by the Firm (the "Plan Administrator") controls and manages the operation and administration of the Plan. City National Bank (the "Trustee") has served as the trustee of the Plan since April 1, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions—The Firm may, in its discretion, make a profit-sharing contribution to the Plan, and such contribution, if made, will be allocated among the accounts of the participants in a manner intended to satisfy the nondiscrimination rules of the Internal Revenue Code (IRC or the "Code"). The Firm may, at its discretion, contribute an additional amount for any Plan year provided that the Firm's total profit-sharing contribution for the Plan year does not exceed 25% of the aggregate compensation of all participants for the Plan year. Participants may elect to defer up to 50% of their annual compensation subject to certain Code limitations. The Firm does not provide a matching contribution on elective contributions. Notwithstanding the foregoing, if participants are or will be age 50 on or before the last day of the calendar year, they may make additional 401(k) catch-up contributions subject to Code limitations.

The Plan also provides that a participant may designate all or a part of his or her elective contributions as Roth contributions. Roth contributions are treated by the Firm as included in the participant's income at the time the participant would have received the amount in cash if the participant had not made the cash or deferred election and is accounted for separately under the Plan. Roth contributions and pretax elective contributions may not be reclassified as another type of contribution.

Rollovers—With the consent of the Plan Administrator, Plan participants are permitted to deposit distributions received from other plans (rollovers) into the Plan.

Participant Accounts—Individual accounts are maintained for each of the Plan's participants. Each participant's account is credited with the participant's contribution; an allocation of the Firm's contribution, if any; and Plan earnings or losses and charged with withdrawals and administrative expenses. Such amounts are invested in several available investment funds or individual-directed accounts (IDAs) as directed by the participant. If a

participant chooses to invest his or her contributions in the IDA, he or she is limited as to the types of investments in which he or she can choose to invest. Further, if a participant chooses to invest in the IDA, his or her entire account balance must be held in the IDA. Plan earnings or losses and administrative expenses are allocated to participants based on participant account balances.

Vesting—Participants are immediately vested in their voluntary contributions. In relation to the Firm's contributions, participants become 100% vested on December 31 following their third year of service and are 0% vested prior to that date.

Payment of Benefits—On termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Notes Receivable from Participants ("Participant Loans")—Participants may borrow from their accounts from a minimum of $1,000 to a maximum of 50% of their account balance or $50,000, whichever is less. The participant loans are secured by the vested balance in the participant's account and bear interest at a rate equal to the prime rate plus 2% at the time funds are borrowed. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence. However, one loan transferred in as a result of a plan merger has a term longer than 10 years. As of December 31, 2016, interest rates range from 5.25% to 6% with maturity dates ranging from 2017 to 2024.

Forfeited Accounts—When certain terminations of participation in the Plan occur, the nonvested portion of the participant's account, as defined by the Plan, represents a forfeiture. The Plan document permits the use of forfeitures to reduce profit-sharing contributions for the Plan year. For the years ended December 31, 2016 and 2015, forfeitures totaled $36,368 and $7,114, respectively. All of the current-year forfeitures were used to reduce current-year employer contributions.

Investments—Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 41 mutual funds, a stable value fund, and an IDA as investment options for participants. Participants may change their investment options at any time. Effective May 19, 2016, the Pension Committee approved fund replacements in the core investment menu. The T.Rowe Price New American Growth Fund was replaced by the T.Rowe Price Institutional Large Cap Growth Fund. The T.Rowe Price Mid-Cap Growth Fund was replaced by the T.Rowe Price Institutional Mid-Cap Equity Growth Fund. The T.Rowe Price Mid Cap Value Fund was replaced by the T.Rowe Price Mid Cap Value I Fund. The Vanguard Windsor Admiral Fund was replaced by the Vanguard Windsor II Admiral Fund. The Ivy Mid Cap Growth I Fund was replaced by the Vanguard Mid Cap Growth Inv Fund. The Ivy High Income I Fund was replaced by the Vanguard High-Yield Corporate Admiral Fund. Three index funds were also added to the fund menu. These are Vanguard Mid Cap Index Admiral, Vanguard Small Cap Index Admiral and the Vanguard Total Bond Market Index Admiral. A target date series was also added to the fund menu. These target retirement date-based funds are portfolios of individual Vanguard funds and are allocated differently – more aggressively or more conservatively – depending on the participant's target retirement year. Effective August 9, 2016, the T.Rowe Price New Era Fund was replaced by the T.Rowe Price New Era I Fund. The T.Rowe Price Real Estate Fund was replaced by the T.Rowe Price Real Estate I Fund. The Vanguard Prime Money Market Fund was replaced by the Vanguard Federal Money Market Fund.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates—The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan invests in various investment instruments, including mutual funds, U.S. government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition—The Plan's investments are stated at fair value. Fair value of a financial instrument 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. See Note 4 for a discussion on fair value measurements. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Common stock and the partnerships are valued at quoted market prices. The stable value fund is stated at estimated fair value as determined by the fair market value of the underlying investments. Cash and cash equivalents are recorded at cost, plus accrued interest. Corporate obligation and U.S. government securities traded in active markets on national securities exchanges are valued at closing prices on the last business day of each period presented. Securities traded in markets that are not considered active, including other assets, are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Management fees charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees are reflected as a reduction of investment return for such investments.

Net appreciation in fair value of investments in the statement of changes in net assets available for benefits includes realized and unrealized gains and losses on investments sold or held during the year.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Administrative Expenses—The Firm pays a portion of the Plan's expenses as provided in the Plan document. The remaining portion of the recordkeeping costs is charged against participants' accounts and is reflected as administrative expenses in the statement of changes in net assets available for benefits.

Payment of Benefits—Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2016 and 2015.

Excess Contribution Payable—The Plan is required to return excess contributions received during the Plan year in excess of IRC limits.

Subsequent Events—Subsequent events were evaluated through October 13, 2017, the date the financial statements were available to be issued.

Accounting Developments:

Fair Value Measurements—In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2015-07, Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) ("ASU 2015-07"). Under ASU 2015-07, investments for which fair value is measured at net asset value per share (or its equivalent) using the practical expedient should not be categorized in the fair value hierarchy. Investments that calculate net asset value per share (or its equivalent), but for which the practical expedient is not applied will continue to be included in the fair value hierarchy. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. An entity would be required to include those investments as a reconciling item so that the total fair value amount of investments in the disclosure is consistent with the fair value investment balance in the statement of net assets available for benefits. This is effective for fiscal years beginning after December 15, 2015; early application is permitted. The Plan adopted ASU 2015-07 as of December 31, 2016, as permitted, and has applied ASU 2015-07 retrospectively, as required. The Plan presents the investment disclosure required by this new guidance in Fair Value Measurement, Note 4. There are no effects on the statements of net assets available for benefits or the changes therein.

Employee Benefit Plan Accounting—In July 2015, the FASB issued ASU No. 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965), I. Fully Benefit-Responsive Investment Contracts, II. Plan Investment Disclosures, III. Measurement Date Practical Expedient ("ASU 2015-12"). The FASB is issuing this update in response to a proposal developed by the Emerging Issues Task Force that simplifies certain aspects of employee benefit plan accounting.

Part II of ASU 2015-12 requires that investments (both participant-directed and nonparticipant-directed) of employee benefit plans be grouped only by general type, such as the following: registered investment companies, government securities, common-collective trusts, pooled separate accounts, short-term securities, corporate bonds, common stock, mortgages, real estate, and self-directed brokerage accounts. Plans would no longer have to disclose the net appreciation or depreciation in fair value of investments by general type or individual investments equal to or greater than 5% of net assets available for benefits. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient and that investment is in a fund that files a U.S. Department of Labor Form 5500 as a direct filing entity, disclosure of that investment's strategy will no longer be required. The amendments in Part II are effective for fiscal years beginning after December 15, 2015; early application is permitted.

Parts I and III of ASU 2015-12 are not applicable to the Plan.

The Plan adopted ASU 2015-12 as of December 31, 2016, as permitted, and has applied ASU 2015-12 retrospectively, as required. Certain historical disclosures that are no longer required were removed.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2016 and 2015, and for the year ended December 31, 2016, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from the information prepared by City National Bank, the Trustee of the Plan and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that such information is complete and accurate.

	2016	2015
Statements of net assets available for benefits:		
Investments at fair value:		
Cash and cash equivalents	$ 10,371,990	$ 10,669,597
Mutual funds	157,124,162	142,387,083
Morley Stable Value Fund	6,483,398	5,634,279
Individual-directed accounts:		
Cash and cash equivalents	3,025,929	3,901,068
Common stocks	5,469,831	5,330,924
Mutual funds	24,530,781	18,210,651
Corporate obligations	759,672	548,894
U.S. government securities and agencies	401	601
Savings and certificates of deposit (CDs)	1,696,849	1,562,843
Preferred stocks	203,360	8,520
Partnerships	28,636	-
Total investments	$ 209,695,009	$ 188,254,460
Statement of changes in net assets available for benefits—investment income—interest and dividends	$ 5,727,747	$ 7,949,450
Appreciation (depreciation) in fair value of investments:		
Mutual funds	$ 7,348,402	$ (5,947,951)
Morley Stable Value Fund	85,789	64,284
Individual-directed accounts:		
Common stocks	327,797	(273,970)
Mutual funds	1,135,590	(1,248,823)
Corporate obligations	19,986	(25,031)
U.S. government securities and agencies	(4)	-
Savings and CDs	26,328	(40,433)
Preferred stocks	(4,913)	(1,480)
Partnerships	298	-
Net appreciation (depreciation) in fair value of investments	$ 8,939,273	$ (7,473,404)

Note 4: All investment balances and investment information, excluding the classification of investments by level in Note 4, are certified by the Trustee.

Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year) are certified by the Trustee.

4. FAIR VALUE MEASUREMENT

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's policy is to recognize transfers between levels based on the actual date of the event or change in circumstances that caused the transfer.

Asset Valuation Techniques—Valuation methodologies maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Cash Equivalents—Cash equivalents are primarily short-term money market commingled funds that are categorized as Level 1. They are priced at par, which matches market data.

Common Stock and Partnerships—Common stock and partnerships are valued at the closing price reported on the active market on which the securities are traded on the last business day of the Plan year. Common stock and partnerships are categorized as Level 1.

Mutual Funds—Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Shares of mutual funds held are categorized as Level 1.

Stable Value Fund—Valued at the net asset value of units of a bank collective trust. The net asset value, as provided by the Trustee, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. In relation to the Morley Stable Value Fund, all investment contracts held by the Fund at December 31, 2016 and 2015, are fully benefit responsive. The net asset value of the Fund is determined each business day by the Trustee. Contributions to the Fund may be made daily at the current net asset value and are considered as made immediately after the daily valuation. Withdrawals from the Fund for benefit payments and participant transfers to noncompeting options to be paid to the Plan participants shall be made within 30 days after written notification has been received and are considered as made immediately after the next valuation date subsequent to the Trustee approval. Withdrawals, other than for benefit payments and participant transfers to noncompeting options, require a 12-month advance written notice. Included in this written advance notice requirement are full or partial withdrawals of assets invested in the Fund resulting from plan sponsor-directed actions, such as terminating the fund as an investment option of the Plan. Investments in stable value fund are not required to be included in the fair value hierarchy.

Fixed-income securities and securities traded in markets that are not considered active are categorized as Level 2. They are valued using third-party pricing services. These services may use, for example, model-based pricing methods that utilize observable market data as inputs. Broker-dealer bids or quotes of securities with similar characteristics may also be used. The following table provides examples of inputs that are commonly relevant for valuing particular classes of fixed-income securities in which the Plan invests. These classifications are not exclusive, and any of the inputs may be used to value any other class of fixed-income security.

Fixed-Income Class	**Examples of Standard Inputs**
Corporate obligations	Standard inputs including quoted prices for similar securities, interest rates, yield curve volatilities, events affecting market sectors and individual issuer creditworthiness
Government and agencies	Standard inputs and Treasury curves and spreads, trade execution data, live trading levels, cash flows, bids, offers, quotes, spreads, indices, observed market movements, volatility, and specific terms and conditions (collectively, "standard inputs")
Savings and CDs	Amortized cost

By level, the fair value hierarchy of the investments held by the Plan as of December 31, 2016 and 2015, is as follows:

As of December 31, 2016	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 10,371,990	$ -	$ -	$ 10,371,990
Mutual funds	157,124,162	-	-	157,124,162
Individual-directed accounts	33,026,541	2,688,918	-	35,715,459
Total	$ 200,522,693	$ 2,688,918	$ -	203,211,611
Investments measured at NAV as practical expedient				6,483,398
Total investments				$ 209,695,009

For the year ended December 31, 2016, there were no transfers in or out of Level 1, Level 2, or Level 3.

As of December 31, 2015	**Level 1**	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	$ 10,669,597	$ -	$ -	$ 10,669,597
Mutual funds	142,387,083	-	-	142,387,083
Individual-directed accounts	27,442,643	2,120,858	-	29,563,501
Total	$ 180,499,323	$ 2,120,858	$ -	182,620,181
Investments measured at NAV as practical expedient				5,634,279
Total investments				$ 188,254,460

For the year ended December 31, 2015, there were no transfers in or out of Level 1, Level 2, or Level 3.

5. MORLEY STABLE VALUE FUND

The Morley Stable Value Fund is a collective trust fund sponsored by the Union Bond & Trust Company. The Fund was formed to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund seeks to achieve this objective by investing primarily in a variety of high-quality stable value investment contracts, as well as cash and cash equivalents. It is intended that the Fund's stable value investment contracts will maintain a minimum weighted-average credit quality rating of A or better. The underlying fixed-income securities must be rated investment grade and meet issuer diversification guidelines. The duration of the Fund will not exceed four years. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings.

At December 31, 2016, the Plan's interest in the net assets of the Fund was approximately 0.08% of the total Fund value.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Firm has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

7. FEDERAL INCOME TAX STATUS

The Plan uses a volume submitter Plan document sponsored by Louis Kravitz & Associates, Inc. ("Kravitz"). Kravitz received a determination letter from the Internal Revenue Service dated December 7, 2016, which states that the volume submitter Plan document satisfies the applicable provisions of the Code. The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code, and the Plan continues to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments, such as mutual funds, cash equivalents, and CDs, are managed by the Trustee. These investments and related transactions qualify as exempt party-in-interest transactions.

* * * * * *

SUPPLEMENTAL SCHEDULE

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
		CASH EQUIVALENTS:			
		Ameritrade Cash Account	Ameritrade Cash Account	^	$ (24,504)
		Cash	Cash	^	172,286
*		City Natl Rochdale Gov Mm-Sv	City Natl Rochdale Gov Mm-Sv	^	76,890
		Funds-in-transfer Account	Funds-in-transfer Account	^	(220,000)
		Morgan Stanley Bank Deposit Program	Morgan Stanley Bank Deposit Program	^	249,380
		Schwab Cash Account	Schwab Cash Account	^	5,626
		Schwab Money Market Fund	Schwab Money Market Fund	^	263,924
		TD Asset Management Money Market Portfolio	TD Asset Management Money Market Portfolio	^	2,437,684
		UBS Bank USA Deposit Account	UBS Bank USA Deposit Account	^	25,426
		UBS Liquid Assets	UBS Liquid Assets	^	39,216
		Vanguard Federal Money Market	Vanguard Federal Money Market	^	10,371,990
		Vanguard Prime Money Market Admiral Class	Vanguard Prime Money Market Admiral Class	^	1
			Total cash equivalents		13,397,919
		SAVINGS AND CD'S:			
		American Expr Centurion	American Expr Centurion	^	9,561
		American Expr Centurion	American Expr Centurion	^	20,053
		Bank Hapoalim BM NY	Bank Hapoalim BM NY	^	65,661
		BMW Bank North America	BMW Bank North America	^	67,311
		Celtic Bank	Celtic Bank	^	50,851
		CIT Bank	CIT Bank	^	28,076
		CIT Bank	CIT Bank	^	72,985
		CIT Bank	CIT Bank	^	149,993
		Compass Bank	Compass Bank	^	75,448
		Discover Bank	Discover Bank	^	14,577
		Discover Bank	Discover Bank	^	75,054
		Discover Bank	Discover Bank	^	122,902
		First Natl Bk Of America	First Natl Bk Of America	^	61,556
		GE Capital Bank	GE Capital Bank	^	5,183
		GE Capital Bank	GE Capital Bank	^	12,443
		GE Capital Retail Bank	GE Capital Retail Bank	^	25,582
		Goldman Sachs Bank USA	Goldman Sachs Bank USA	^	60,965
		Goldman Sachs Bank USA	Goldman Sachs Bank USA	^	76,466
		Goldman Sachs Bank USA	Goldman Sachs Bank USA	^	73,618
		JPMorgan Chase & Co	JPMorgan Chase & Co	^	15,910
		Legends Bank	Legends Bank	^	233,970
		Sallie Mae Bank/Salt Lke	Sallie Mae Bank/Salt Lke	^	13,188
		State Bank Of India	State Bank Of India	^	47,300
		State Bank Of India	State Bank Of India	^	89,425
		Synchrony Bank	Synchrony Bank	^	5,135
		Synchrony Bank	Synchrony Bank	^	8,220
		Synchrony Bank	Synchrony Bank	^	20,886
		Synchrony Bank	Synchrony Bank	^	46,229
		Synchrony Bank	Synchrony Bank	^	62,504
		Synchrony Bank	Synchrony Bank	^	66,789
		Western State Bank	Western State Bank	^	19,008
			Total savings and CD's		1,696,849
		GOVERNMENT & AGENCIES:			
		Freddie Mac G12484	Freddie Mac G12484	^	401

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	CORPORATE OBLIGATIONS:			
	Alcoa Inc	Alcoa Inc	^	$ 26,594
	Amgen Inc	Amgen Inc	^	25,435
	Astrazeneca PLC	Astrazeneca PLC	^	24,903
	Bank Of America Corp	Bank Of America Corp	^	25,697
	Barclays Bank PLC	Barclays Bank PLC	^	40,326
	Comcast Cable Communication	Comcast Cable Communication	^	25,035
	Comcast Cable Communication	Comcast Cable Communication	^	52,781
	General Elec Cap Corp	General Elec Cap Corp	^	22,551
	General Elec Cap Corp	General Elec Cap Corp	^	25,571
	General Elec Cap Corp	General Elec Cap Corp	^	27,343
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	^	26,683
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	^	25,000
	Harrahs Operating Co Inc	Harrahs Operating Co Inc	^	50,058
	Kraft Foods Inc	Kraft Foods Inc	^	26,095
	Lowe's Companies Inc	Lowe's Companies Inc	^	25,849
	Mastercard Inc	Mastercard Inc	^	50,392
	Merck & Co Inc	Merck & Co Inc	^	53,921
	Pitney Bowes Inc	Pitney Bowes Inc	^	25,800
	Praxair Inc	Praxair Inc	^	24,886
	Sprint Nextel Corp	Sprint Nextel Corp	^	51,446
	Synchrony Bank	Synchrony Bank	^	22,411
	Valero Energy Corp	Valero Energy Corp	^	55,180
	Viacom Inc	Viacom Inc	^	25,715
		Total corporate obligations		759,672
	PREFERRED STOCKS			
	Bank Amer Corp Dep Shs Pfd EE	Bank Amer Corp Dep Shs Pfd EE	^	99,600
	Ebay Inc Nt 56	Ebay Inc Nt 56	^	103,760
		Total preferred stocks		203,360
	COMMON STOCKS:			
	3Power Energy Group	3Power Energy Group	^	121
	Acadia Realty Trust	Acadia Realty Trust	^	34,085
	Adobe Systems Inc.	Adobe Systems Inc.	^	6,177
	Alphabet Inc CL A	Alphabet Inc CL A	^	27,736
	Alphabet Inc Cl C	Alphabet Inc Cl C	^	154,363
	Alvarion Ltd	Alvarion Ltd	^	1
	Amazon Com Inc	Amazon Com Inc	^	181,468
	American Green Group Inc (Delisted 10/3/2006)	American Green Group Inc (Delisted 10/3/2006)	^	-
	American International Group	American International Group	^	9,143
	American Water Works Co Inc	American Water Works Co Inc	^	82,490
	Apple Inc	Apple Inc	^	587,554
	At&t Inc	At&t Inc	^	73,364
	Avalonbay Communities Inc.	Avalonbay Communities Inc.	^	18,246
	Avnet Inc	Avnet Inc	^	23,805
	Bank Of America Corp	Bank Of America Corp	^	99,449
	BB&T Corp	BB&T Corp	^	47,020
	Berkshire Hathaway Cl A	Berkshire Hathaway Cl A	^	244,120
	Blackrock 2001 Term Tr Inc	Blackrock 2001 Term Tr Inc	^	7,611
	Bristol-Myers Squibb Co	Bristol-Myers Squibb Co	^	42,661
	Cabot Oil & Gas Corp. Class A	Cabot Oil & Gas Corp. Class A	^	1,986
	Canadian Natural Resources	Canadian Natural Resources	^	95,639
	Capstone Turbine Corp	Capstone Turbine Corp	^	1,360
	Caterpillar Inc	Caterpillar Inc	^	52,862
	CD International Enterprises	CD International Enterprises	^	-
	Celgene Corp	Celgene Corp	^	7,524
	Cellcom Israel Ltd	Cellcom Israel Ltd	^	9,516
	Charles Schwab Corporation	Charles Schwab Corporation	^	52,732

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

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FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	Chesapeake Energy Corp	Chesapeake Energy Corp	^	$ 14,040
	Chevron Corp	Chevron Corp	^	29,425
	Cintas Corp	Cintas Corp	^	7,511
	Cisco Systems Inc	Cisco Systems Inc	^	75,550
	Citigroup Inc	Citigroup Inc	^	20,801
	CME Group Inc	CME Group Inc	^	6,344
	Coca-Cola Company	Coca-Cola Company	^	53,276
	Colgate-Palmolive	Colgate-Palmolive	^	7,198
	Comcast Corp Cl A	Comcast Corp Cl A	^	8,977
	Command Security Corporation	Command Security Corporation	^	4,125
	Communications Sales & Leasing Inc (unit 02/27/17)	Communications Sales & Leasing Inc (unit 02/27/17)	^	5,082
	Coresite Realty Corp	Coresite Realty Corp	^	31,748
	Costco Wholesale Corp-New	Costco Wholesale Corp-New	^	22,415
	Crown Castle Intl Corp	Crown Castle Intl Corp	^	26,031
	CVS Health Corp	CVS Health Corp	^	3,551
	Cyber-Ark Software Ltd/Israe	Cyber-Ark Software Ltd/Israe	^	2,958
	Danaher Corp Del	Danaher Corp Del	^	5,449
	Disney Walt Co	Disney Walt Co	^	16,675
	Dnp Select Income Fund Inc	Dnp Select Income Fund Inc	^	22,741
	Dow Chemical Corp	Dow Chemical Corp	^	11,444
	Ecolab Inc	Ecolab Inc	^	3,517
	Edwards Lifesciences	Edwards Lifesciences	^	4,685
	Elbit Systems Ltd F	Elbit Systems Ltd F	^	7,642
	Eli Lilly & Company	Eli Lilly & Company	^	4,413
	Energy Transfer Equity LP	Energy Transfer Equity LP	^	77,240
	Equifax Inc.	Equifax Inc.	^	5,912
	Expo Holding Inc (Delisted 9/23/2013)	Expo Holding Inc (Delisted 9/23/2013)	^	-
	Exxon-Mobil Corporation	Exxon-Mobil Corporation	^	132,231
	Facebook Inc-A	Facebook Inc-A	^	11,505
	Fang Holdings Ltd	Fang Holdings Ltd	^	3,280
	Fiserv Inc.	Fiserv Inc.	^	4,783
	General Electric Co	General Electric Co	^	104,280
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	^	59,863
	Gopro Inc-Class A	Gopro Inc-Class A	^	436
	Green Energy Enterprises Inc	Green Energy Enterprises Inc	^	-
	Halozyme Therapeutics Inc	Halozyme Therapeutics Inc	^	36,556
	Helios And Matheson Analytic	Helios And Matheson Analytic	^	4,455
	Home Depot Incorporated	Home Depot Incorporated	^	63,688
	Honda Motor Ltd Sponsored ADR	Honda Motor Ltd Sponsored ADR	^	14,595
	Honeywell International	Honeywell International	^	7,530
	Illinois Tool Works Inc.	Illinois Tool Works Inc.	^	12,246
	Illumina Inc	Illumina Inc	^	14,725
	Intel Corporation	Intel Corporation	^	18,135
	Intra-Cellular Therapies Inc	Intra-Cellular Therapies Inc	^	15,090
	Johnson & Johnson	Johnson & Johnson	^	94,472
	JPMorgan Chase & Co	JPMorgan Chase & Co	^	12,081
	Kempharm Inc	Kempharm Inc	^	487
	KKR & Co LP	KKR & Co LP	^	23,547
	Kleangas Energy Technologies	Kleangas Energy Technologies	^	2
	Kongzhong Corp ADR	Kongzhong Corp ADR	^	6,940
	L3 Technologies Inc (lll 01/03/17)	L3 Technologies Inc (lll 01/03/17)	^	15,211
	La Jolla Pharmaceutical Co	La Jolla Pharmaceutical Co	^	14,462
	Lennox Intl Inc	Lennox Intl Inc	^	2,298
	Liberty Star Uranium & Metal	Liberty Star Uranium & Metal	^	3
	Lockheed Martin Corp	Lockheed Martin Corp	^	4,999
	Lowes Co Inc	Lowes Co Inc	^	4,978
	Magellan Energy Ltd	Magellan Energy Ltd	^	1,500
	Magna Int'l Inc.	Magna Int'l Inc.	^	6,510
	Mankind Corp (mnkd 3/03/17)	Mankind Corp (mnkd 3/03/17)	^	16,554
	Mastercard Inc A	Mastercard Inc A	^	11,874
	Mcdonalds Corp	Mcdonalds Corp	^	7,303

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	Mdc Partners Inc A	Mdc Partners Inc A	^	$ 32,750
	Merck & Company Inc	Merck & Company Inc	^	64,168
	Microsoft Corporation	Microsoft Corporation	^	119,930
	Mitcham Industries Inc	Mitcham Industries Inc	^	6,640
	Mondelez International Inc	Mondelez International Inc	^	84,227
	Monsanto Company	Monsanto Company	^	157,815
	Murphy USA Inc	Murphy USA Inc	^	51,942
	Net Element Inc	Net Element Inc	^	564
	Netflix Inc	Netflix Inc	^	12,380
	Nike Inc.	Nike Inc.	^	2,542
	Noble Corp PLC	Noble Corp PLC	^	2,960
	Nortech Systems Inc	Nortech Systems Inc	^	173,105
	Northrop Grumman Corp	Northrop Grumman Corp	^	4,652
	Nvidia Corp	Nvidia Corp	^	16,011
	NXP Semiconductors Nv	NXP Semiconductors Nv	^	9,311
	OCH-Ziff Capital Management	OCH-Ziff Capital Management	^	16,285
	Outfront Media Inc	Outfront Media Inc	^	61,081
	Paragon Offshore Inc	Paragon Offshore Inc	^	37
	Pepsico Inc	Pepsico Inc	^	82,658
	Pg&e Corp	Pg&e Corp	^	10,939
	Pioneer Natural Resources Co	Pioneer Natural Resources Co	^	1,801
	Pnc Financial Svc Group	Pnc Financial Svc Group	^	8,187
	Potash Corp	Potash Corp	^	29,849
	PrairieSky Royalty Ltd	PrairieSky Royalty Ltd	^	1,427
	Procter & Gamble Co	Procter & Gamble Co	^	64,742
	Pulte Group Inc	Pulte Group Inc	^	6,341
	Quicksilver Resources (delisted 09/01/16)	Quicksilver Resources (delisted 09/01/16)	^	-
	Raytheon Co	Raytheon Co	^	17,750
	Regeneron Pharma Inc	Regeneron Pharma Inc	^	734,180
	Reynolds American Inc	Reynolds American Inc	^	28,020
	Roche Hldg Ltd -Spons Adr	Roche Hldg Ltd -Spons Adr	^	55,348
	Royal Dutch Shell PLC - ADR A	Royal Dutch Shell PLC - ADR A	^	32,628
	Salamon Group Inc (delisted 09/24/15)	Salamon Group Inc (delisted 09/24/15)	^	-
	Schlumberger Ltd	Schlumberger Ltd	^	7,975
	Seventy Seven Energy Inc (delisted 08/02/16)	Seventy Seven Energy Inc (delisted 08/02/16)	^	-
	Social Reality Inc	Social Reality Inc	^	2,456
	Starbucks Corp.	Starbucks Corp.	^	10,271
	Suntrust Banks	Suntrust Banks	^	2,743
	Sysco Corp	Sysco Corp	^	44,296
	Tapistron Intl Inc (Delisted 9/8/2013)	Tapistron Intl Inc (Delisted 9/8/2013)	^	-
	Telecomunicacoes De S.P. ADR	Telecomunicacoes De S.P. ADR	^	4,683
	Terra Tech Corp	Terra Tech Corp	^	635
	TerraVia Holding Inc	TerraVia Holding Inc	^	5,750
	Tesla Inc	Tesla Inc	^	2,137
	Teva Pharmaceutical Industries LTD ADR	Teva Pharmaceutical Industries LTD ADR	^	21,206
	Texas Instruments Inc	Texas Instruments Inc	^	43,052
	The Mosaic Co	The Mosaic Co	^	29,330
	Thermo Fisher Scientific Inc	Thermo Fisher Scientific Inc	^	7,761
	Time Warner Inc	Time Warner Inc	^	34,268
	Titan Pharmaceuticals Inc	Titan Pharmaceuticals Inc	^	11,640
	Tjx Companies	Tjx Companies	^	3,757
	Transocean Ltd	Transocean Ltd	^	7,739
	Trudy Corp Comnew (delisted)	Trudy Corp Comnew (delisted)	^	-
	United Parcel Service	United Parcel Service	^	22,928
	Unitedhealth Group Inc	Unitedhealth Group Inc	^	13,603
	Universal Travel Group (Delisted 9/27/2013)	Universal Travel Group (Delisted 9/27/2013)	^	-
	Urban Edge Properties	Urban Edge Properties	^	2,834
	US Bancorp - Del	US Bancorp - Del	^	8,990
	Vascular Biogenics Ltd	Vascular Biogenics Ltd	^	5,621
	Verizon Communications	Verizon Communications	^	73,931
	Visa Inc Class A Shares	Visa Inc Class A Shares	^	11,703
	Vital Therapies Inc	Vital Therapies Inc	^	6,416

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
		Vornado Realty Trust Com	Vornado Realty Trust Com	^	$ 21,605
		Vulcan Matls Co	Vulcan Matls Co	^	1,877
		Wabtec	Wabtec	^	4,151
		Wal-Mart Stores Inc	Wal-Mart Stores Inc	^	6,912
		Wells Fargo & Co New	Wells Fargo & Co New	^	9,644
		Welltower Inc	Welltower Inc	^	26,772
		Weyerhaeuser Co	Weyerhaeuser Co	^	24,373
		Whiting Petroleum Corp	Whiting Petroleum Corp	^	12,020
		Windstream Holdings Inc	Windstream Holdings Inc	^	1,217
		Yahoo Inc.	Yahoo Inc.	^	11,601
		Yosen Group Inc	Yosen Group Inc	^	35
		Zoetis Inc	Zoetis Inc	^	7,227
			Total common stocks		5,469,831
		COMMON/COLLECTIVE FUNDS—			
		Morley Stable Value Fund 25 Bps (ter)	Morley Stable Value Fund 25 Bps (ter)	^	6,483,398
		MUTUAL FUNDS:			
		Alerian Mlp ETF	Alerian Mlp ETF	^	21,609
		American Capital World Grth&inc 5	American Capital World Grth&inc 5	^	8,771
		American Europacific Growth A	American Europacific Growth A	^	121,073
		American Funds - New World Fun	American Funds - New World Fun	^	683,023
		American Funds Income R6	American Funds Income R6	^	6,580,895
		American Funds Investment Co of America A	American Funds Investment Co of America A	^	483,527
		Angel Oak Multi-Strat Inc-Is	Angel Oak Multi-Strat Inc-Is	^	117,376
		Aqr Long-Short Equity-I	Aqr Long-Short Equity-I	^	127,860
		Aqr Managed Futures Str-I	Aqr Managed Futures Str-I	^	41,289
		AQR Managed Futures Str-N	AQR Managed Futures Str-N	^	152,670
		Artisan Intl Value Fund Inv	Artisan Intl Value Fund Inv	^	289,951
		Blackrock Global Allocation Instl	Blackrock Global Allocation Instl	^	153,441
		Calamos Market Neutral A	Calamos Market Neutral A	^	49,357
	*	City National Rochdale Dividend & Income Fund Cl N	City National Rochdale Dividend & Income Fund Cl N	^	148,871
	*	City National Rochdale Fixed Income Opportunities Fund Cl N	City National Rochdale Fixed Income Opportunities Fund Cl N	^	272,464
	*	City Natl Rochdale Em Mkt-Y	City Natl Rochdale Em Mkt-Y	^	46,649
		ClearBridge Aggressive Growth Fund Class C	ClearBridge Aggressive Growth Fund Class C	^	95,149
		Cty Natl Rochdale Corp Bd-Sv	Cty Natl Rochdale Corp Bd-Sv	^	289,235
		Delaware Emerging Markets-C	Delaware Emerging Markets-C	^	38,424
		Delaware Value Fund-I	Delaware Value Fund-I	^	293,701
		DFA International Small Cap Value	DFA International Small Cap Value	^	46,761
		DJ Wilshire Intl Real Estate	DJ Wilshire Intl Real Estate	^	36,621
		Dodge & Cox Income	Dodge & Cox Income	^	240,690
		Dodge & Cox Intl Stock	Dodge & Cox Intl Stock	^	5,862
		Doubleline Total Return Bond I	Doubleline Total Return Bond I	^	77,629
		Dreyfus Opportunistic Midcap Value Fund I	Dreyfus Opportunistic Midcap Value Fund I	^	185,360
		Dreyfus/Standish Global Fx-I	Dreyfus/Standish Global Fx-I	^	179,470
		Eaton Vance Global Macro I	Eaton Vance Global Macro I	^	224,750
		Eaton Vance T/M Buy - WR IN	Eaton Vance T/M Buy - WR IN	^	172,138
		EIC Value Fund-Ins	EIC Value Fund-Ins	^	337,608
		EuroPacific Growth R6	EuroPacific Growth R6	^	10,756,691
		Fidelity Adv Glob Comm St-I	Fidelity Adv Glob Comm St-I	^	140,681
		Fidelity Adv Levrgd Company A	Fidelity Adv Levrgd Company A	^	185,999
		Fidelity Blue Chip Growth Fd 312	Fidelity Blue Chip Growth Fd 312	^	20,646
		Fidelity Blue Chip Value	Fidelity Blue Chip Value	^	17,367
		Fidelity Canada Fund	Fidelity Canada Fund	^	103,989
		Fidelity Contrafund	Fidelity Contrafund	^	14,171,459
		Fidelity Emerging Asia	Fidelity Emerging Asia	^	37,392
		Fidelity Floating Rate H/Inc	Fidelity Floating Rate H/Inc	^	981,423
		Fidelity Intl Real Estate	Fidelity Intl Real Estate	^	193,280
		Fidelity Low-Priced Stk	Fidelity Low-Priced Stk	^	3,975,419
		Fidelity Overseas	Fidelity Overseas	^	4,981,192

(Continued)

PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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	Fidelity Small Cap Discovery	Fidelity Small Cap Discovery	^	$ 12,114,026
	First Eagle Global I	First Eagle Global I	^	164,966
	First Trust Morn Dvd Lead In	First Trust Morn Dvd Lead In	^	50,430
	Gateway	Gateway	^	10,110
	Guggenheim Bullet 2021 Cor	Guggenheim Bullet 2021 Cor	^	24,978
	Guggenheim Bulletshares 2017	Guggenheim Bulletshares 2017	^	60,419
	Guggenheim Bulletshares 2018	Guggenheim Bulletshares 2018	^	68,213
	Guggenheim Bulletshares 2020	Guggenheim Bulletshares 2020	^	25,080
	Guggenheim Macro Opportunities Fund Institutional Cl	Guggenheim Macro Opportunities Fund Institutional Cl	^	262,765
	Guggenheim S&P 500 Pure Growth	Guggenheim S&P 500 Pure Growth	^	35,517
	Invesco International Growth Y	Invesco International Growth Y	^	165,239
	iShares 1-3 Year Treasury Bond	iShares 1-3 Year Treasury Bond	^	14,948
	iShares 3-7 Year Treasury Bond	iShares 3-7 Year Treasury Bond	^	38,836
	iShares 7-10 Year Treasury Bon	iShares 7-10 Year Treasury Bon	^	24,109
	Ishares Core Msci Emerging	Ishares Core Msci Emerging	^	73,354
	Ishares Core Msci Europe	Ishares Core Msci Europe	^	145,507
	Ishares Core S&P 500 ETF	Ishares Core S&P 500 ETF	^	344,694
	Ishares Core S&P Mid-Cap ETF	Ishares Core S&P Mid-Cap ETF	^	195,574
	Ishares Core S&P Small-Cap ETF	Ishares Core S&P Small-Cap ETF	^	203,047
	Ishares Core U.S. Aggregate Bond ETF	Ishares Core U.S. Aggregate Bond ETF	^	61,480
	Ishares Gold Trust	Ishares Gold Trust	^	55,345
	iShares iBoxx High Yield Corp	iShares iBoxx High Yield Corp	^	126,872
	iShares iBoxx Investment Grade	iShares iBoxx Investment Grade	^	82,153
	iShares J.P. Morgan USD Emergi	iShares J.P. Morgan USD Emergi	^	18,958
	iShares MBS ETF	iShares MBS ETF	^	37,432
	iShares MSCI Australia ETF	iShares MSCI Australia ETF	^	24,620
	iShares MSCI EAFE ETF	iShares MSCI EAFE ETF	^	205,115
	iShares MSCI EAFE Small-Cap ETF	iShares MSCI EAFE Small-Cap ETF	^	48,257
	Ishares MSCI Frontier 100	Ishares MSCI Frontier 100	^	46,869
	iShares MSCI Japan ETF	iShares MSCI Japan ETF	^	40,065
	iShares North American Tech ET	iShares North American Tech ET	^	54,724
	iShares Russell 1000 Growth ETF	iShares Russell 1000 Growth ETF	^	219,766
	iShares Russell 2000 Value ETF	iShares Russell 2000 Value ETF	^	26,999
	iShares S&P 500 Value ETF	iShares S&P 500 Value ETF	^	442,828
	iShares S&P Small-Cap 600 Grow	iShares S&P Small-Cap 600 Grow	^	74,100
	iShares S&P Small-Cap 600 Value	iShares S&P Small-Cap 600 Value	^	173,192
	iShares Select Dividend ETF	iShares Select Dividend ETF	^	44,285
	iShares U.S. Healthcare Provid	iShares U.S. Healthcare Provid	^	49,861
	iShares US Credit Bond ETF	iShares US Credit Bond ETF	^	46,528
	iShares US Treasury Bond ETF	iShares US Treasury Bond ETF	^	77,133
	Ivy Asset Strategy Fund - A	Ivy Asset Strategy Fund - A	^	59,713
	Janus Forty Fund	Janus Forty Fund	^	96,433
	John Hancock Small Company Fund A 3480	John Hancock Small Company Fund A 3480	^	19,087
	JPMorgan Alerian MLP Index	JPMorgan Alerian MLP Index	^	48,296
	JPMorgan Str Income Opp I	JPMorgan Str Income Opp I	^	78,141
	Mairs & Power Growth	Mairs & Power Growth	^	18,850
	Matthews Asia Small Comp-Ins	Matthews Asia Small Comp-Ins	^	176,555
	Matthews Pacific Tiger Fd-Is	Matthews Pacific Tiger Fd-Is	^	296,709
	Merger Fund-Inst	Merger Fund-Inst	^	327,658
	Metro West Total Ret I	Metro West Total Ret I	^	11,572,959
	Neuberger Ber Abs Ret Mm Ins	Neuberger Ber Abs Ret Mm Ins	^	460,186
	Oakmark Equity & Inc I	Oakmark Equity & Inc I	^	2,245,496
	Oakmark Global Select Fund - I	Oakmark Global Select Fund - I	^	8,454
	Oakmark Intl Small Cap I	Oakmark Intl Small Cap I	^	343,969
	Oppenheimer Developing Markets Y	Oppenheimer Developing Markets Y	^	110,458
	Permanent Portfolio	Permanent Portfolio	^	33,652
	PIMCO Enhanced Short Maturity Active ETF	PIMCO Enhanced Short Maturity Active ETF	^	9,120
	Pimco Income Funds Inst	Pimco Income Funds Inst	^	43,283
	Pimco Investment Grd Corp P	Pimco Investment Grd Corp P	^	218,145
	Pimco Short-Term Instl	Pimco Short-Term Instl	^	8,399,458
	Pimco Total Return C	Pimco Total Return C	^	65,285
	Powershares DB Commodity Index Tracking Fd	Powershares DB Commodity Index Tracking Fd	^	74,448

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
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FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	Powershares FTSE Rafi US 1K	Powershares FTSE Rafi US 1K	^	$ 58,236
	Powershares QQQ Nasdaq 100	Powershares QQQ Nasdaq 100	^	145,092
	Powershares Senior Loan Port	Powershares Senior Loan Port	^	80,242
	Principal Equity Income Fund Instl	Principal Equity Income Fund Instl	^	8,975,505
	Principal Midcap Fd-P	Principal Midcap Fd-P	^	162,518
	Prudential Total Ret Bond-Z	Prudential Total Ret Bond-Z	^	263,775
	Putnam Short Dur Income Y	Putnam Short Dur Income Y	^	97,208
	Riverpark/Wedgewood-Ins	Riverpark/Wedgewood-Ins	^	241,365
	Schwab S&P 500 Index	Schwab S&P 500 Index	^	232,584
	Schwab US TIPS ETF	Schwab US TIPS ETF	^	15,191
	Spdr Bloomberg Barclays High Yield Bond	Spdr Bloomberg Barclays High Yield Bond	^	77,784
	Spdr Bloomberg Barclays International Treasury Bond	Spdr Bloomberg Barclays International Treasury Bond	^	29,305
	Spdr Bloomberg Barclays Short Term Corporate Bond	Spdr Bloomberg Barclays Short Term Corporate Bond	^	122,844
	SPDR GOLD TRUST GOLD SHS	SPDR GOLD TRUST GOLD SHS	^	21,922
	SPDR S&P 500 ETF Trust	SPDR S&P 500 ETF Trust	^	889,946
	Spdr S&P Aerospace & Def Etf	Spdr S&P Aerospace & Def Etf	^	47,528
	Spdr S&P Dividend	Spdr S&P Dividend	^	227,590
	Spdr S&P Midcap 400 EFT Trust	Spdr S&P Midcap 400 EFT Trust	^	105,606
	T Rowe Pr Floating Rate	T Rowe Pr Floating Rate	^	202,686
	T Rowe Price Institutional Large Cap Growth	T Rowe Price Institutional Large Cap Growth	^	16,292,076
	T Rowe Price Latin American Fd	T Rowe Price Latin American Fd	^	112,844
	T Rowe Price Mid-Cap Value I	T Rowe Price Mid-Cap Value I	^	6,104,702
	T. Rowe Price Inst Mid G	T. Rowe Price Inst Mid G	^	6,002,338
	T. Rowe Price Intl Disc	T. Rowe Price Intl Disc	^	251,953
	T. Rowe Price New Asia	T. Rowe Price New Asia	^	301,485
	T. Rowe Price New Era	T. Rowe Price New Era	^	154,854
	T. Rowe Price New Era Fund I	T. Rowe Price New Era Fund I	^	294,708
	T. Rowe Price Real Est	T. Rowe Price Real Est	^	212,071
	T. Rowe Price Real Estate I	T. Rowe Price Real Estate I	^	853,760
	Templeton Global Bond Fd - Ad	Templeton Global Bond Fd - Ad	^	1,126,823
	Templeton Global Bond Fund C	Templeton Global Bond Fund C	^	45,261
	Thornburg International Value Fund C	Thornburg International Value Fund C	^	72,644
	TIAA Cref Institutional Mid Cap Value RE	TIAA Cref Institutional Mid Cap Value RE	^	9,278
	Tortoise Mlp & Pipeline-Ins	Tortoise Mlp & Pipeline-Ins	^	146,946
	Tweedy Browne Global Value	Tweedy Browne Global Value	^	9,113
	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	^	12,602
	Vanguard Mid Cap Growth Inv	Vanguard Mid Cap Growth Inv	^	805,302
	Vanguard 500 Index Inv	Vanguard 500 Index Inv	^	63,975
	Vanguard Capital Opportunity Adm	Vanguard Capital Opportunity Adm	^	2,649,903
	Vanguard Dividend Appreciation Index Inv	Vanguard Dividend Appreciation Index Inv	^	14,157
	Vanguard Energy Adm	Vanguard Energy Adm	^	243,663
	Vanguard Equity-Inc	Vanguard Equity-Inc	^	12,369
	Vanguard Financials ETF	Vanguard Financials ETF	^	15,312
	Vanguard FTSE Emerging Market	Vanguard FTSE Emerging Market	^	149,643
	Vanguard FTSE European ETF	Vanguard FTSE European ETF	^	2,397
	Vanguard FTSE Pacific ETF	Vanguard FTSE Pacific ETF	^	154,438
	Vanguard Glbl Ex-Us Real Est	Vanguard Glbl Ex-Us Real Est	^	70,179
	Vanguard GNMA Adm	Vanguard GNMA Adm	^	6,539,241
	Vanguard Gr Idx Adm	Vanguard Gr Idx Adm	^	91,444
	Vanguard Growth ETF	Vanguard Growth ETF	^	588,168
	Vanguard Health Care Fnd - Adm	Vanguard Health Care Fnd - Adm	^	262,694
	Vanguard High Yield Corp Admiral	Vanguard High Yield Corp Admiral	^	1,385,097
	Vanguard Info Tech ETF	Vanguard Info Tech ETF	^	82,742
	Vanguard Inst Idx	Vanguard Inst Idx	^	14,693,393
	Vanguard Intm Bd Idx	Vanguard Intm Bd Idx	^	33,781
	Vanguard Intm Bd Idx Adm	Vanguard Intm Bd Idx Adm	^	1,167
	Vanguard Market Neutral-Inv	Vanguard Market Neutral-Inv	^	701,521
	Vanguard Mid - Cap Growth Index	Vanguard Mid - Cap Growth Index	^	222,435
	Vanguard Mid Cap Idx	Vanguard Mid Cap Idx	^	110,979
	Vanguard Mid Cap Index Adm	Vanguard Mid Cap Index Adm	^	594
	Vanguard Mid-Cap ETF	Vanguard Mid-Cap ETF	^	56,338
	Vanguard Mid-Cap Value Index	Vanguard Mid-Cap Value Index	^	161,335

(Continued)

LOEB & LOEB LLP PROFIT SHARING AND 401(k) PLAN

EIN: 95-1780806
PN: 005

FORM 5500, SCHEDULE H, PART IV, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest. Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	Vanguard Reit ETF	Vanguard Reit ETF	^	$ 85,749
	Vanguard REIT Index Fund Adm	Vanguard REIT Index Fund Adm	^	113,340
	Vanguard S&P 500 ETF	Vanguard S&P 500 ETF	^	184,779
	Vanguard S/T Bond Index Adm	Vanguard S/T Bond Index Adm	^	86,733
	Vanguard Selected Value	Vanguard Selected Value	^	1,379,333
	Vanguard Small- Cap ETF	Vanguard Small- Cap ETF	^	19,731
	Vanguard Small Cap Index Adm	Vanguard Small Cap Index Adm	^	95,020
	Vanguard Smcp Idx	Vanguard Smcp Idx	^	204,504
	Vanguard Specialized Div Growth Fd	Vanguard Specialized Div Growth Fd	^	33,729
	Vanguard Strategic Small Cap Equity Inv	Vanguard Strategic Small Cap Equity Inv	^	1,419,789
	Vanguard Target Retirement 2020	Vanguard Target Retirement 2020	^	113,496
	Vanguard Target Retirement 2030	Vanguard Target Retirement 2030	^	164,247
	Vanguard Target Retirement 2040	Vanguard Target Retirement 2040	^	26,207
	Vanguard Target Retirement 2055 Fund Inv	Vanguard Target Retirement 2055 Fund Inv	^	10,714
	Vanguard Target Retirement 2060 Fund	Vanguard Target Retirement 2060 Fund	^	78,618
	Vanguard Tgt Retirement 2015	Vanguard Tgt Retirement 2015	^	9,765
	Vanguard Tgt Retirement 2025	Vanguard Tgt Retirement 2025	^	112,508
	Vanguard Tgt Retirement 2035	Vanguard Tgt Retirement 2035	^	266,415
	Vanguard Tgt Retirement 2045	Vanguard Tgt Retirement 2045	^	170,320
	Vanguard Tot Stk	Vanguard Tot Stk	^	805,371
	Vanguard Total Bond Index Adm	Vanguard Total Bond Index Adm	^	265,360
	Vanguard Total Int St Idx-Ad	Vanguard Total Int St Idx-Ad	^	953,367
	Vanguard Total Intl Bnd Adm	Vanguard Total Intl Bnd Adm	^	76,245
	Vanguard Total Intl Stk	Vanguard Total Intl Stk	^	91,857
	Vanguard Total Stock Market Adm	Vanguard Total Stock Market Adm	^	592,687
	Vanguard Total Stock Market ETF	Vanguard Total Stock Market ETF	^	886,097
	Vanguard Value ETF	Vanguard Value ETF	^	63,991
	Vanguard Windsor II Adm	Vanguard Windsor II Adm	^	12,044,325
	Voya Global Real Estate Fund Class I	Voya Global Real Estate Fund Class I	^	37,142
	Voya Large Cap Value-C	Voya Large Cap Value-C	^	123,805
	Wisdomtree Europe Hedged Equ	Wisdomtree Europe Hedged Equ	^	203,688
	Wisdomtree Global High Dividend Fund	Wisdomtree Global High Dividend Fund	^	50,848
		Total mutual funds		181,654,943
	PARTNERSHIPS			
	Blackstone Group LP	Blackstone Group LP	^	11,893
	Carlyle Group/The	Carlyle Group/The	^	12,993
	Oaktree Capital Group LLC	Oaktree Capital Group LLC	^	3,750
		Total partnerships		28,636
	NOTES, MORTGAGES, AND CONTRACTS			
	PARTICIPANT LOANS-LOEB & LOEB			
	EE MASTER NOTE	Secured by vested interest 5.25% to 6.00%	^	1,546,311
		Total participant loans		1,546,311
		Total notes, mortgages, and contracts		1,546,311
		TOTAL ASSETS		$ 211,241,320

* Denotes party-in-interest asset

^ Cost Information not provided as assets are part of an individual account plan that participants and beneficiaries directed with respect to assets allocated to his or her account.

See accompanying independent auditors' report (Concluded)

Important 2016 Form 5500 Schedule C Disclosures

April 2017

Matrix Trust's Role in Assisting Plan Sponsors in Completing Schedule C
Plan sponsors are responsible for completing the annual Form 5500 filing and are tasked with identifying and reviewing the reportable Schedule C compensation paid to plan service providers. The information in this communication is being provided to help in the completion of Schedule C for the Form 5500 filing for the 2016 plan year (which would be filed during 2017).

It is important for TPAs and plan sponsors to understand that Matrix Trust Company ("Matrix Trust") can only provide information related to its compensation as a service provider. Matrix Trust can provide activity related to payments made to other service providers only to the extent that the compensation flows through either the trust or a fund service fee account. Investment product disclosures, annual reports and prospectuses (as applicable) should be reviewed for other components of reportable compensation under Schedule C.

Where compensation can be classified as Eligible Indirect Compensation (EIC), Matrix Trust has provided the appropriate disclosures in this document rather than a set dollar amount for each plan, as permitted under guidance issued by the U.S. Department of Labor.

Reporting Requirements
Plan sponsors of retirement plans with over 100 participants must identify persons who indirectly or directly received $5,000 in compensation during the plan year for services rendered to the plan on Schedule C of Form 5500.

Direct Compensation
Direct compensation paid to Matrix Trust by your plan is reported on your account statement or other reports provided by Matrix Trust, for example, a check register. These reports enable you to determine payments made directly from plan assets.

Indirect Compensation
Matrix Trust or an affiliate may have received indirect compensation from sources other than your plan during the past calendar year. Matrix Trust is providing a description of the formula used to calculate or determine indirect compensation so that you can report this compensation as "Eligible Indirect Compensation" paid to Matrix Trust or an affiliate on Schedule C of the Form 5500 for its 2016 plan year, if compensation paid meets the reporting thresholds.

Indirect Compensation may include:

- Fees and expense reimbursement payments from mutual funds, collective investment funds, insurance company pooled separate accounts, and other separately managed accounts in which the fees charged against the fund or account are reflected in the value of the plan's investment (such as sub-transfer agent fees, shareholder servicing fees, and 12b-1 fees);
- Finder's Fees;
- Float revenue;
- Brokerage Commissions

Please see the "Fund Service Fee Collection" section for additional information.

"Float" Earnings
Non-interest bearing general or omnibus accounts are maintained at M&T Bank and JP Morgan Chase, N.A., in order to facilitate transactions of retirement plans. Matrix Trust may receive earnings for the period that the funds are held in these accounts. The earnings credited on these amounts are known as "float". The rate at which Matrix Trust earn float

over the time periods described above is generally comparable to the effective Federal Funds Rate as reported in the Wall Street Journal over the applicable time frame. This compensation varies, but a reasonable estimate based on a blend of rates is from 0.50% to 0.75%.

Float earnings are eligible indirect compensation for Schedule C of Form 5500 purposes and indirect compensation under ERISA Section 408(b)(2). Information with respect to the determination of float earnings is incorporated on page 3 of this document.

Fund Service Fee Collection

Depending on your plan's investments during the year, Matrix Trust or MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC ("**MSCS Financial**"), an affiliate of Matrix Trust, may facilitate the collection of revenue sharing or other administrative or service payments available from mutual funds or collective investment funds, to the extent any such fees are applicable (the "Fees"). The actual dollar amount of the Fees depends upon each fund's revenue sharing or commission recapture program. The amount of the Fees is typically based upon the aggregate net asset value of the funds held by your plan. The amount of available revenue sharing is subject to change at the discretion of the mutual fund company or collective investment fund sponsor.

If applicable, the Fees are reported on your plan's related fund service fee account statement. In addition, payments to parties other than MSCS Financial or Matrix Trust from the related fund service fee account statement may be reportable as direct or indirect compensation paid to those parties.

Additional Potential Indirect Compensation Related to Certain Brokerage Accounts

Where you and/or your authorized representative(s) have a pre-existing TD Ameritrade Brokerage Account and/or directed Matrix Trust to establish a TD Ameritrade Brokerage Account, after April 11, 2015, TD Ameritrade pays to Matrix Trust indirect compensation for certain services rendered by Matrix Trust, including account reconciliation services, account set-up and maintenance, related money movement of cash between the plan core accounts and brokerage firm for contribution and disbursement activity and the performance of related administrative tasks. For these services, Matrix Trust receives quarterly, in arrears, an amount equal to 1.5 basis points of the value of plan assets in TD Ameritrade brokerage account(s) during such quarter, based on the average of the plan assets held in the brokerage account(s) on the last business day of each month in the applicable quarter.

Completing Schedule C

You will need the following information to complete Schedule C:

Matrix Trust Company (Matrix Trust) 717 17th Street, Suite 1300 Denver CO 80202 Employer Identification Number: 75-3182674	MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC 717 17th Street, Suite 1300 Denver CO 80202 Employer Identification Number: 33-1151291

For **Direct Compensation**, you will be required to provide the Matrix Trust address or Employer Identification Number.

For Indirect Compensation, Matrix Trust provided you with a formula so that you can report this arrangement as **Eligible Indirect Compensation**, and you will be required to enter the MSCS Financial and Matrix Trust names and Employer Identification Numbers or addresses.

If you have any questions regarding this information, please contact your Matrix Trust Relationship Manager.

These materials and any attachments do not constitute tax or legal advice. The recipient is encouraged to consult with an attorney or tax professional and not rely on these materials as tax advice or attempt to apply them to specific situations.

MATRIX TRUST
FLOAT DISCLOSURE FOR EMPLOYEE BENEFIT PLANS

I. ADDITIONAL COMPENSATION ATTRIBUTABLE TO FLOAT

Matrix Trust Company ("Matrix Trust) may derive compensation from the use of cash held on behalf of client plans pending investment, distribution or other processing. This compensation is referred to as "float." The disclosures contained in the following paragraphs have been prepared in accordance with U.S. Department of Labor guidance contained in Field Assistance Bulletin 2002-3 concerning service provider float disclosure obligations to employee benefit plan customers.

In connection with Matrix Trust's provision of services to plan customers, Matrix Trust maintains various banking arrangements to facilitate movements of cash as necessary to process plan customer transactions, including arrangements with one or more banks. Under these arrangements, cash may be held in general or "omnibus" bank accounts established by or at the direction of Matrix Trust, pending investment, trade settlement, or the presentment of distribution checks for payment. These accounts generate float earnings for Matrix Trust. The proportionate share of those earnings attributable to the funds of a particular plan constitutes compensation that is paid by the plan and retained by Matrix Trust in connection with Matrix Trust's services and is in addition to any other fees or compensation payable under the service arrangement.

As of the date of this disclosure, M&T Bank, provides all of the banking arrangements described above with the exception of certain disbursement account arrangements provided by JP Morgan Chase, N.A. Both M&T Bank and JP Morgan Chase, N.A. are unaffiliated institutions to Matrix Trust.

The paragraphs below describe the specific circumstances under which float will be earned and retained, the time frames applicable to float earnings periods, and a general description of the rate of float earnings.

II. CIRCUMSTANCES AND TIME FRAMES DURING WHICH FLOAT MAY BE EARNED

1. Contributions

Plans direct cash contributions to Matrix Trust through a demand deposit account Matrix Trust maintains for that purpose. Matrix Trust credits the amount of a plan's cash contribution to the plan's Matrix Trust account ("Client Account") on the business day it is received. If the Client Account uses a cash sweep, the cash contribution is swept from the demand deposit account and invested on the plan's behalf on the next business day. Matrix Trust earns float on the cash contribution between the business day of deposit and the next business day. A "business day" is a day on which the New York Stock Exchange is open for business.

If a Client Account does not use a cash sweep, Matrix Trust earns float on the cash contribution from the business day of deposit until Matrix Trust receives investment instructions from the plan and the investment transaction settles. Upon Matrix Trust's receipt of investment instructions in good order, settlement of mutual fund trades generally occurs within one business day and settlement of individual securities trades (i.e. stocks and bonds) generally occurs within three business days.

2. Purchases of Securities for the Client Account

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to purchase a security for a Client Account, Matrix Trust places the purchase trade order that same business day if the instructions are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the purchase trade order is placed on the next business day.

When Matrix Trust settles a purchase trade order for a Client Account, Client Account assets required to pay for the purchase are transferred to a demand deposit account maintained by Matrix Trust on the trade settlement date. When a purchase trade order is cancelled or rejected, the funds previously set aside to pay for the purchase are re-credited to the Client Account and either invested through the cash sweep, if applicable, or retained in the deposit account pending other investment instructions, as described above.

3. Sales of Securities for the Client Account

When Matrix Trust receives instructions, in good order and in accordance with prescribed procedures, to sell a security for a Client Account, Matrix Trust places the sale trade order that same business day if the instructions are received prior to Matrix Trust trading cut-off times. If instructions are received after the Matrix Trust trading cut-off times, the sale trade order will be placed on the next business day.

When Matrix Trust places or settles a sale trade for a Client Account, the Client Account receives the sales proceeds on the trade settlement date. If the Client Account does not use a sweep, Matrix Trust will earn float from the date Matrix Trust receives the sale settlement proceeds until Matrix Trust receives instructions to reinvest the sale proceeds as described above.

4. Payments from Client Accounts

Matrix Trust may earn float when it issues checks on behalf of plans including checks for (i) distributions to participants and/or beneficiaries, (ii) participant loan distributions, or (iii) fees paid to plan service providers. Matrix Trust do not earn float when payments or distributions are made by direct deposit (ACH) or by a federal funds wire transfer.

Matrix Trust will mail a distribution check to a plan participant or beneficiary on the payable date (the date printed on the check). On the same day, Matrix Trust debits the Client Account in the amount of the check. Matrix Trust will earn float on the amount of the check from the date the check is issued until the date the check is presented and paid.

Where Matrix Trust has been directed to establish periodic or recurring distribution checks, such payments are typically mailed to plan participants and beneficiaries prior to the payable date (for example, effective July 1, 2015, periodic payments are mailed six business days prior to the payable date). Matrix Trust debits the Client Account in the amount of the checks on the payable date. Matrix is able to mail the checks before assets are withdrawn from the Client Account and sold because periodic distributions are of a predictable amount (generally a set dollar amount each payment cycle). Matrix Trust will only earn float on the amount of the check from the date the check is payable until the date check is presented and paid.

On a periodic basis, Matrix Trust will notify clients of outstanding periodic and lump sum distribution checks Matrix Trust has issued. If an originally-issued check is reported lost or missing, Matrix Trust will re-issue the check upon receipt of direction from the client. If the participant or beneficiary does not negotiate the check within a reasonable time, Matrix Trust reserves the right to recredit (redeposit) the payment to the Client Account and to invest these funds at the direction of a Client Account fiduciary, or to disburse the funds as directed or otherwise in accordance with applicable law.

III. RATE ON FLOAT EARNINGS

The rate at which Matrix Trust earn float over the time periods described above is generally comparable to the effective Federal Funds Rate as reported in the Wall Street Journal over the applicable time frame. This compensation varies, but a reasonable estimate based on a blend of rates is from 0.50% to 0.75%.

CITY NATIONAL BANK
95-1780067
SOFT DOLLAR DISCLOSURE

If CNR is engaged for a separate managed account for the Plan or to manage a participant's account, the account may pay commissions and securities transaction fees to the third party broker-dealers. In addition, CNR receives Indirect and Direct Compensation in the form of soft and hard dollar commissions that are used to pay for research and other products and services obtained from broker-dealers within the safe harbor guidelines of Section 28(e) of the Securities and Exchange Act of 1934. CNR seeks to allocate its discretionary brokerage in a manner consistent with its fiduciary obligation to obtain best execution for its clients. Transactions are not always executed at the lowest available commission. CNR may select a broker-dealer that furnishes investment research services or products, or brokerage services relating to the execution of securities transactions, resulting in a client's paying a higher commission in recognition of the value of research or brokerage services provided. In addition to execution quality, CNR may consider the value of various research services or products generating soft dollar benefits to the client. CNR has soft and hard dollar commission arrangements with the following broker-dealers:

Broker-Dealer	Soft Dollar Commission Per Share	Hard Dollar Commission Per Share
Bloomberg Tradebook	$0.023	$0.01
BNY Convergex	$0.017	$0.01
Instinet	$0.0248	$0.006
Investment Technology Group, Inc.	$0.026	$0.01
SEI/SIDCO	$0.018	$0.009
UBS	$0.0258	$0.006**

**The $0.006 per share paid to UBS includes in-house research CNR receives from UBS.

Morgan Stanley

Fee & Revenue Year-End Report

LOEB & LOEB LLP PROFIT SHARING

01/01/2016 – 12/31/2016

(For the Purposes of Completing Form 5500 Schedule C)

Summary of Direct Compensation

Based on Plan Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	AMOUNT ($)
33, 71, 50	Securities brokerage, Securities brokerage commissions and fees, Direct payments from the plan	Trading Commission(s)	$140.00
Total			$140.00

Summary of Potentially Eligible Indirect Compensation

Please see the Indirect Compensation disclosure at the end of this report.

Based on Calendar Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	SOURCE NAME	SOURCE EIN	AMOUNT ($)	METHODOLOGY/FORMULA
15, 64	Recordkeeping and information management (computing, tabulating, data processing, etc.), Recordkeeping fees	Administrative Service Fee(s)	FIDELITY ADVISOR FUNDS FIDELITY ADV LVGD CMPNY STK A	06-1194217	-	Annual rate of $21.00 per position calculated quarterly (during CDSC period) or $18.00 per position calculated quarterly (after CDSC period ends).
15, 64	Recordkeeping and information management (computing, tabulating, data processing, etc.), Recordkeeping fees	Administrative Service Fee(s)	IVY - WADDELL & REED FUNDS IVY ASSET STRATEGY A	04-6006759	-	Annual rate of $21.00 per position calculated quarterly (during CDSC period) or $18.00 per position calculated quarterly (after CDSC period ends). Up to $3.00 per position is charged in the month a position is closed (applicable to non-advisory accounts only).

Morgan Stanley

Fee & Revenue Year-End Report

LOEB & LOEB LLP PROFIT SHARING

01/01/2016 – 12/31/2016

(For the Purposes of Completing Form 5500 Schedule C)

Summary of Potentially Eligible Indirect Compensation (continued)

Please see the Indirect Compensation disclosure at the end of this report.

Based on Calendar Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	SOURCE NAME	SOURCE EIN	AMOUNT ($)	METHODOLOGY/FORMULA
33, 55, 49	Securities brokerage, Other commissions, Other services	BDP Income	Morgan Stanley Bank N.A.	36-3707380	-	Total revenue is equal to the annual per account servicing fee times the number of brokerage accounts. From January 1, 2016 to June 30, 2016 the annual per account servcing fee was $50. From July 1, 2016 to Dececember 31, 2016 the annual per account servicing fee was $58. The revenue is then allocated to the individual banks based on the proportional number of bank subaccounts. Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by "retirement" advisory accounts.
33, 55, 49	Securities brokerage, Other commissions, Other services	BDP Income	Morgan Stanley Trust	22-3458456	-	Total revenue is equal to the annual per account servicing fee times the number of brokerage accounts. From January 1, 2016 to June 30, 2016 the annual per account servcing fee was $50. From July 1, 2016 to Dececember 31, 2016 the annual per account servicing fee was $58.

Morgan Stanley

Fee & Revenue Year-End Report

LOEB & LOEB LLP PROFIT SHARING
01/01/2016 – 12/31/2016
(For the Purposes of Completing Form 5500 Schedule C)

Summary of Potentially Eligible Indirect Compensation (continued)

Please see the Indirect Compensation disclosure at the end of this report.
Based on Calendar Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	SOURCE NAME	SOURCE EIN	AMOUNT ($)	METHODOLOGY/FORMULA
						The revenue is then allocated to the individual banks based on the proportional number of bank subaccounts. Morgan Stanley does not receive any compensation from the MS Banks for BDP deposits held by "retirement" advisory accounts.
49, 63	Other services, Distribution (12b-1) fees	12b-1 Fee(s)	FIDELITY ADVISOR FUNDS FIDELITY ADV LVGD CMPNY STK A	06-1194217	$422.89	Not Applicable
49, 63	Other services, Distribution (12b-1) fees	12b-1 Fee(s)	IVY - WADDELL & REED FUNDS IVY ASSET STRATEGY A	04-6006759	$151.95	Not Applicable

Summary of Other Reportable Indirect Compensation

Based on Calendar Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	SOURCE NAME	SOURCE EIN	AMOUNT ($)	METHODOLOGY/FORMULA
49, 99	Other services, Other fees	Revenue Sharing (Mutual Funds)	FIDELITY ADVISOR FUNDS FIDELITY ADV LVGD CMPNY STK A	06-1194217	-	Annual rate of up to 0.16% of the average quarter-end assets invested by eligible Morgan Stanley clients in equity and fixed income funds in 2016

Morgan Stanley

Fee & Revenue Year-End Report

LOEB & LOEB LLP PROFIT SHARING

01/01/2016 – 12/31/2016

(For the Purposes of Completing Form 5500 Schedule C)

Summary of Other Reportable Indirect Compensation (continued)

Based on Calendar Year

DOL CODE(S)	DOL CODE DESCRIPTION(S)	FEE DESCRIPTION	SOURCE NAME	SOURCE EIN	AMOUNT ($)	METHODOLOGY/FORMULA
						(applicable to non-advisory accounts only).
49, 99	Other services, Other fees	Revenue Sharing (Mutual Funds)	IVY - WADDELL & REED FUNDS IVY ASSET STRATEGY A	04-6006759	-	Annual rate of up to 0.16% of the average quarter-end assets invested by eligible Morgan Stanley clients in equity and fixed income funds in 2016 (applicable to non-advisory accounts only).



LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN
10100 SANTA MONICA BLVD., SUITE 2200
LOS ANGELES CA 90067

TD Ameritrade
Institutional

January 07, 2017

Dear Plan Sponsor,

Re: 2016 Supplemental Form 5500 Schedule C

As part of our ongoing effort to assist you in efficiently offering TD Ameritrade brokerage to your plan participants, we are enclosing the "Supplemental Form 5500 Schedule C" for your plan.

This information represents year-end fee disclosure information for your plan's brokerage assets held at TD Ameritrade for plan year 2016, or for the portion of 2016 that TD Ameritrade provided services to your plan.

The enclosed Schedule C summarizes the compensation paid to TD Ameritrade for services related to the self-directed brokerage accounts in your plan. Amounts paid from the plan may be reportable on the plan's annual Form 5500, Schedule C. Please refer to the instructions for Form 5500, Schedule C, to determine whether your plan is required to file the form and for additional details of what should be reported.

We appreciate the opportunity to provide brokerage services to your plan. If you have any questions or need additional information, please contact our Partner Services team at 866-423-2683, or PartnerServices@tdameritrade.com. The team is available to assist you from 9 am to 5:30 pm ET, Monday through Friday (excluding market holidays).

Sincerely,

John V. Tovar
Managing Director, Brokerage Services
TD Ameritrade Institutional

Have comments, feedback or suggestions?

Visit: www.research.net/r/SDPSReportSurvey

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TD Ameritrade Institutional

Supplemental Form 5500 Information

Plan Name: LOEB & LOEB LLP PROFIT SHARING AND 401(K) PLAN
Plan ID: 731LBO

Reporting Period: 1/1/2016 through 12/31/2016

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TABLE OF CONTENTS

I. SCHEDULE C

FORM 5500, SCHEDULE C

	PLAN YEAR START DATE	PLAN YEAR END DATE
For	**1/1/2016**	**12/31/2016**

This information summarizes the compensation paid to TD Ameritrade for services related to the self-directed brokerage accounts in your plan. Information provided is for the period shown above or for the portion of the plan year that TD Ameritrade provided services for your plan. Amounts paid from the plan may be reportable on the plan's annual Form 5500, Schedule C, if applicable. Please refer to the instructions for Form 5500, Schedule C to determine if your plan is required to file the form and for more details of what should be reported.

Direct Compensation

1. COMMISSIONS	3,081.96	
2. MISC FEES	750.00	
3. TRANSFER FEES	0.00	
4. TOTAL DIRECT COMPENSATION		**3,831.96**

Indirect Compensation

Mutual Fund Revenue

If a participant invests in one or more mutual funds, the following information applies to those investments. TD Ameritrade receives fees for marketing and distribution, recordkeeping, subaccounting, sub-transfer agency, and/or shareholder servicing services with respect to mutual funds in which the plan invests. These fees may be paid by the fund, by the fund's distributor, transfer agent, administrator, or investment advisor (Fund Affiliate), by a third-party fund service provider, or by a combination of them, pursuant to TD Ameritrade, Inc.'s and/or TD Ameritrade Clearing, Inc.'s agreement with the particular fund, Fund Affiliate, and/or by a by a third-party fund service provider.

The amount of these fees may vary among mutual fund groups, and some mutual funds and Fund Affiliates do not make some or any of these payments available. The maximum amount of marketing and distribution fees that maybe paid to TD Ameritrade depends on the class of shares held by the plan but will not exceed the annual rate of 1.00% of the value of the plan's shares. Typically, shares held by a plan are subject to distribution and/or shareholder servicing fees that will not exceed the annual rate of 0.25% to 0.40%. Fees paid to TD Ameritrade for TD Ameritrade, Inc. and TD Ameritrade Clearing, Inc.'s subaccounting, sub-transfer agency, or similar recordkeeping services may be based on the number of plan accounts (and range from $3.00 to $19.00 per account) or on the assets in the plan accounts (and range from an annual rate of 0.10% to 0.45%), depending on the agreement with the particular fund or Fund Affiliate. Funds may also be subject to a monthly minimum service fee payable to TD Ameritrade, Inc. of $300.

To the extent that fees for marketing and distribution, recordkeeping, subaccounting, sub-transfer agency, and/or shareholder servicing services are paid out of fund assets, they are included in the fund's annual expense ratio and are indirectly borne by the fund's shareholders. For more information regarding such payments made by a particular mutual fund or its Fund Affiliate and details on the particular services to which the payments relate, please go to the fund's website and review its prospectus and statement of additional information or request a copy of these documents from the fund.

In addition to fees paid from fund assets, TD Ameritrade may receive fees for these services from Fund Affiliates and/or third-party fund service providers. These fees may be paid out of the resources of the Fund Affiliate. This compensation may be at different annual rates up to a generally maximum annual rate of 0.15% on plan assets invested in the fund.

Fees paid by a mutual fund, Fund Affiliate, and/or third-party fund service provider are paid through TD Ameritrade Clearing, Inc., who collects these fees on behalf of TD Ameritrade, Inc.

These mutual funds are shown in the table below:

Fund Family	EIN
AQR FUNDS	13-3987414
ARTISAN PARTNERS FUNDS INC	39-1811840
CALAMOS INVESTMENT TRUST	36-3316238
CAPITAL WORLD GROWTH & INCOME FUND INC	95-1411037
DODGE & COX FUNDS	94-6067274
DOUBLELINE FUNDS TRUST	NOT AVAILABLE
EUROPACIFIC GROWTH FUND	95-1411037
FIDELITY CONTRAFUND	04-6056833
FIDELITY INVESTMENT TRUST	04-3022712

Fund Family	EIN
FIDELITY PURITAN TRUST	04-6026952
FIDELITY SECURITIES FUND	04-3022712
GATEWAY TRUST	04-3200027
HARRIS ASSOCIATES INVESTMENT TRUST	04-3276558
INVESTMENT CO. OF AMERICA	95-1426645
JOHN HANCOCK FUNDS III	04-3279774
JPMORGAN TRUST I	33-1043149
MAIRS & POWER FUNDS TRUST	23-2398112
NEUBERGER BERMAN ALTERNATIVE FUNDS	13-3216325
PERMANENT PORTFOLIO FAMILY OF FUNDS INC	94-2788165
PIMCO FUNDS	95-2632339
T. ROWE PRICE FLOATING RATE FUND, INC.	52-2264646
TIAA-CREF FUNDS	13-4055167
VANGUARD BOND INDEX FUNDS	23-1945930
VANGUARD CHARLOTTE FUNDS	23-1945930
VANGUARD FENWAY FUNDS	23-1945930
VANGUARD INDEX FUNDS	23-1999755
VANGUARD MONTGOMERY FUNDS	26-1082315
VANGUARD SPECIALIZED FUNDS	23-1945930
VANGUARD STAR FUNDS	23-1945930

Payment for Order-Flow. TD Ameritrade Clearing, Inc. receives, and shares with TD Ameritrade, payment for order flow some market centers. This involves a payment to TD Ameritrade for routing orders to that exchange or market maker. This payment is used to offset costs of doing business and ultimately helps to reduce the overall cost to our clients. The amount of order-flow payments received by TD Ameritrade currently range from approximately $.0005 to $.0040 per share, and $.40 to $.50 per option contract (each prior to offset from charges paid for removal of market liquidity). These amounts are received and paid pursuant to contractual arrangements with the market centers.

Deposit and Savings Account Fees. Under its agreement with TD Bank and TD Bank USA, TD Ameritrade, Inc,. and TD Ameritrade clearing, Inc received from TD Bank USA a fee for marketing and related recordkeeping services in connection with the IDA and Savings. The fee is derived by applying a formula, which results in the fee varying from month to month depending on the interest rate and other market conditions. For example, the marketing fee is generally less in a low interest environment. The rate of the fee may exceed the interest rate or effective yield the depositors receive from the deposit accounts. TD Ameritrade Clearing, Inc. retains 40% of the fee payable to TD Ameritrade Clearing, Inc. and TD Ameritrade, Inc for clearing services and remits the remaining 60% to TD Ameritrade, Inc. Further information regarding the IDA is available in your client agreement.

Sweep Vehicle Fees. If a plan fiduciary selects a TD Assets Management USA Funds, Inc. (TDAM), an affiliated money market fund as a sweep vehicle, or if a participant chooses to invest in a fund within TDAM, the following information is applicable. Pursuant to certain agreements by and among TDAM, its distributor, SEI Investments Distribution Co., TD Ameritrade Clearing, Inc. and TD Ameritrade, Inc., fee payments of up to an aggregate of approximately 80bps are paid by TDAM or its distributor to TD Ameritrade Inc. and TD Ameritrade Clearing, Inc. for sweep, subdistribution, shareholder services, subtransfer agency, recordkeeping, and administrative services. TDAM is managed by TDAM USA, Inc., an affiliate of TD Ameritrade, Inc. and TD Ameritrade Clearing Inc. The amount paid to TD Ameritrade, Inc. and TD Ameritrade Clearing Inc. includes 12b-1 fees, absent the voluntary waivers of such fees that are currently in place, and is calculated on net assets of TDAM distributed through TD Ameritrade, Inc. and TD Ameritrade Clearing Inc. TD Ameritrade, Inc. receives and retains the shareholder servicing fees. TD Ameritrade Clearing, Inc. receives and retains the subtransfer agency fees. TD Ameritrade Clearing Inc. receives the 12b-1 fees, to the extent they have not been waived as noted above, and remits them to TD Ameritrade, Inc.

Proceeds of Corrective Transactions. TD Ameritrade receives investment instructions from participants or fiduciaries, such as an investment advisor, of the plan. Although rare, occasional errors in the instructions themselves or the processing of instructions may occur. The causes of such errors may include, but are not necessarily limited to, entry of an erroneous trade ("buy" vs. "sell," or vice versa), dollar amount, or number of shares, incorrect identification of the security, duplication of orders (i.e., instruction entered more than once), or untimely transmittal of instructions.

When an error is discovered, action is taken to correct the transaction in a manner intended to avoid or minimize harm or disruption to the plan. This generally includes processing corrective transactions through a “trade error account” maintained by TD Ameritrade, apart from the plan’s account, for TD Ameritrade individually (in-house account) or on behalf of an investment advisor. In addition, when requested by a plan representative, TD Ameritrade may communicate with the broker-dealer and attempt to cancel a trade through similar corrective transactions.

Because the price of an affected security may change between the time of processing the erroneous instruction or transaction and the execution of corrective transactions, a gain or loss may occur in the TD Ameritrade trade error account. For example, in the case of a sell order that is corrected to a price lower than the original intended transaction, or a purchase order corrected at a higher price, the corrective transaction may result in a loss. If, on the other hand, the sell order is corrected to a price higher than the original intended transaction, or the purchase order corrected at a lower price, the corrective transaction may result in a gain.

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

DECEMBER 31, 2016

*See attached financial statements with auditor's report.