Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1996

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)
NEW YORK ISLANDERS HOCKEY CLUB, LP

15 VERBENA AVENUE
FLORAL PARK, NY 11001

2b Employer Identification Number (EIN) 11-2254417

2c Plan Sponsor's telephone number 516-622-8376

2d Business code (see instructions) 711210

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.	10/14/2022	ZACHARY H. KLEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	ZACHARY H. KLEIN
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	365
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)**	232
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	245
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	140
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	386
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	386
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	340
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2J 2K 2F 2G 3D 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)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [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)** [X] 1 **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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 A (Form 5500)	Insurance 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.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**2021** **This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶
NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
NEW YORK ISLANDERS HOCKEY CLUB, LP	11-2254417

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
71-0294708	86509	DH1575	386	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1427748
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING

b	Balance at the end of the previous year		7b	951936
c	Additions: (1) Contributions deposited during the year	7c(1)	326399	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	13852	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	228872	
	▶ *			
	(6)Total additions		7c(6)	569123
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	1521059
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	69468	
	(2) Administration charge made by carrier	7e(2)	3490	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			
	(5) Total deductions		7e(5)	72958
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	1448101

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2021
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection.
Pension Benefit Guaranty Corporation		

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW YORK ISLANDERS HOCKEY CLUB, LP

D Employer Identification Number (EIN)
11-2254417

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).. . . . . [X] 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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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	SERVICE PROVIDER	58581	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NFP RETIREMENT INC

33-0905143

(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?
99	SERVICE PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	41940	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NFP RETIREMENT INC	99	41940

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

(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

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(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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NEW YORK ISLANDERS HOCKEY CLUB, LP

D Employer Identification Number (EIN)
11-2254417

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: MYCOMPASS INDEX AGGRESSIVE 2025 FUN

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
38-4097327-473	C	10998

a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX AGGRESSIVE 2035 FUN

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
38-4097328-474	C	1152

a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX CONSERVATIVE 2055 F

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
38-4097340-486	C	9123

a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX AGGRESSIVE 2055 FUN

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
38-4097330-476	C	143942

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND - FEE CLASS I1

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FUNDS

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)
38-4097325-488	C	84786

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH FUND II - FEE CLAS

b Name of sponsor of entity listed in (a): WILMINGTON TRUST FUNDS

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)
38-4126288-592	C	143295

a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX AGGRESSIVE 2045 FUN

b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.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)
38-4097329-475	C	358598

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL STOCK FUND - CLASS I1			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICES CO			
c EIN-PN 82-2436292-342	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	225478
a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER LARGE CAP VALUE PORTFOLIO -			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FUNDS			
c EIN-PN 38-4065312-398	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	312656
a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX MODERATE RETIREMENT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4097331-477	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1270305
a Name of MTIA, CCT, PSA, or 103-12 IE: AB US LARGE CAP GROWTH (W SERIES) -			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST FUNDS			
c EIN-PN 38-4116831-509	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1541814
a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX MODERATE 2025 FUND			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4097332-478	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1890729
a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX MODERATE 2055 FUND			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4097335-481	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2843123
a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX MODERATE 2045 FUND			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4097334-480	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3413726
a Name of MTIA, CCT, PSA, or 103-12 IE: MYCOMPASS INDEX MODERATE 2035 FUND			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.			
c EIN-PN 38-4097333-479	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5894928
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)	Financial 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), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK ISLANDERS HOCKEY CLUB, LP	**D** Employer Identification Number (EIN) 11-2254417

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	137936	131831
(9) Value of interest in common/collective trusts	1c(9)	15622398	18144652
(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)	2007690	3295119
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	951936	1448101
(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	18719960	23019703
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	18719960	23019703

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)	786615	
(B) Participants	2a(1)(B)	1690734	
(C) Others (including rollovers)	2a(1)(C)	136711	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2614060
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7595	
(F) Other	2b(1)(F)	13852	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21447
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	61612	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		61612
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2457391
(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)		461648
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5616158
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1257791	
(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)		1257791
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	58624	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		58624
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1316415
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4299743
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CITRIN COOPERMAN & COMPANY LLP **(2)** EIN: 22-2428965

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		20549

			Yes	No	Amount
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	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

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

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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)	Retirement Plan 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 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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
NEW YORK ISLANDERS HOCKEY CLUB, LP 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW YORK ISLANDERS HOCKEY CLUB, LP

D Employer Identification Number (EIN)
11-2254417

Part I Distributions

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

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

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

EIN(s): 71-0294708 _____

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

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

Part II Funding Information

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

NEW YORK ISLANDERS HOCKEY CLUB, LP
401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2021

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
FOR THE YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Trustee Committee
New York Islanders Hockey Club, LP 401(k) Plan

Scope and Nature of ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of New York Islanders Hockey Club, LP 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2021 and 2020, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Information Required by ERISA

The supplemental Schedule H, line 4i - assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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Supplemental Information Required by ERISA (Continued)

In our opinion -

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Citrin Cooperman & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Melville, New York
October 6, 2022

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NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
Assets:		
Investments:		
Investments at fair value	$ 22,867,519	$ 18,590,542
Receivables:		
Notes receivable from participants	131,831	137,936
NET ASSETS AVAILABLE FOR BENEFITS	$ 22,999,350	$ 18,728,478

See accompanying notes to financial statements.

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to (deductions from) net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 2,919,039
Interest income on notes receivable from participants	7,595
Other expense	(15,019)
Dividends	61,612
Net investment income	2,973,227
Contributions:	
Participants	1,690,734
Employer	786,615
Rollovers	136,711
Total contributions	2,614,060
Total additions	5,587,287
Deductions from net assets attributed to:	
Benefits paid to participants	1,257,791
Administrative expenses	58,624
Total deductions	1,316,415
Increase in net assets available for benefits	4,270,872
Net assets available for benefits - beginning	18,728,478
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	$ 22,999,350

See accompanying notes to financial statements.

NOTE 1. DESCRIPTION OF PLAN

The following description of the New York Islanders Hockey Club, LP 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of the New York Islanders Hockey Club, LP ("NYI"), Harbor Yard Sports and Entertainment, LLC ("HYSE") and Twin Rinks Acquisition Company, LLC ("TRAC") (collectively known as the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

John Hancock Life Insurance Company of New York served as the custodian of the Plan until September 7, 2020, at which time Voya Retirement Insurance and Annuity Company ("Voya" or the "Custodian") was appointed to serve as the Plan's successor custodian. Effective September 8, 2020, management amended and restated the Plan document and adopted a prototype plan document sponsored by Voya. In conjunction with the restatement, Voya has been appointed the Plan's new custodian, and all of the investment assets and participant accounts were transferred to them.

Eligibility

Upon meeting the service requirement, an eligible employee may enter the Plan on the first day of each Plan quarter. Beginning September 8, 2020, employees of the Company, except for employees covered by a collective bargaining agreement and non-resident aliens who have earned no income from sources within the United States, are eligible to participate in the Plan after completing 90 days of service, as defined in the Voya Plan document. Prior to September 8, 2020, employees of the Company, except employees covered by a collective bargaining agreement and non-resident aliens who received no earned income from the United States, are eligible to participate in the Plan after completing three consecutive months of service with 140 hours of service each month or have completed at least 1,000 hours of service during any 12-month period, as defined in the John Hancock Plan document.

Participant Contributions

Participants may elect to defer up to 100% of their compensation, as defined in the Plan document, on a pre-tax basis. The Plan also accepts rollover contributions made on behalf of eligible employees, regardless of whether the employees have met the service requirements of the Plan.

Amounts deferred by a participant in any calendar year may not exceed the limits specified under Internal Revenue Code ("IRC") Sections 401(k), 404 and 415. Eligible participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions not to exceed Internal Revenue Service ("IRS") limits. Participants may also contribute amounts representing distributions from other qualified plans (rollovers).

Employer Contributions

Pursuant to the Plan's provisions, the Plan has elected the safe harbor matching provision, whereby a participant will receive a matching contribution of 100% of their elective deferral, not to exceed 4% of the participant's compensation, subject to IRS compensation limits.

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Employer Contributions (Continued)

The Company may also make a discretionary employer profit-sharing contribution. In order to receive this discretionary employer profit-sharing contribution, a participant must complete 1,000 hours of service and be employed on the last day of the year. If a participant dies, becomes disabled during the year, or attains normal retirement age, as defined in the Plan document, the participant is entitled to a portion of the profit-sharing contribution, regardless of the above rule. No discretionary profit-sharing contributions were made during the year ended December 31, 2021.

Participants' Accounts

Each participant's account is credited with the participant's contribution, any rollover contributions, an allocation of the Company's contributions and Plan earnings. Allocations are based on participant earnings or account balances, as defined. Participant accounts are charged with certain administrative expenses based on specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions into various investment options offered by the Plan.

Payment of Benefits

Upon termination of service, death, disability or retirement (attaining the age of 70½ or retiring), a participant or a beneficiary may elect to receive an amount equal to their vested account. Benefit payments may be made in a lump-sum payment or substantially equal annual, or more frequent, installments over a period not to exceed the joint life expectancy of the participant and his or her beneficiary. If the benefit is over $1,000, participant consent is required prior to distribution, unless payments are required by law. In-service distributions may be made if a participant reaches age 59½. Subject to certain conditions, participants may make hardship withdrawals of all or a portion of their vested balance not to exceed the amount necessary to meet the financial need resulting from the hardship.

Notes Receivable from Participants

Participants may obtain loans against the value of their accounts. The minimum loan amount is $1,000 and the maximum amount of the loan cannot exceed the lesser of a) $50,000 reduced by the difference between the highest outstanding balance of loans in the past 12 months and the outstanding balance of loans from the Plan on the date the loan is made or b) 50% of the participant's vested account balance. The maximum number of loans outstanding at any one time is six. Interest on the loan is charged at prime plus 1%, as defined in the Plan document. The maximum term for loans is generally five years, unless the loan is for the purchase of a principal residence in which case the loan term is 30 years. The loans are secured by the balance in the specific participant's account. The repayment of the loan, including interest, is credited to the borrower's account and is repaid in payroll deductions.

If a participant fails to make a payment when the loan is due under the terms of the loan, that participant will be in default. The loan in default could be considered a deemed distribution from the Plan and could be considered income to the participant. Failure to repay a loan will reduce the benefit a participant would otherwise be entitled to from the Plan.

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions, rollovers, allocated earnings or losses thereon, safe harbor matching contributions, and amounts transferred from other plans. All participants entering the Plan will have a nonforfeitable right to a percentage of the discretionary employer profit-sharing contribution based upon the following schedule:

Years of Vesting Service	Nonforfeitable Percentage
Less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Forfeitures

Forfeitures may be used to reduce Company contributions (or reallocate as Company contributions) or pay reasonable Plan expenses. Forfeitures of nonvested accounts amounted to $156 and $5,148 for the years ended December 31, 2021 and 2020, respectively.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are valued at the net asset value (the "NAV") per unit as determined by the custodian at year end, except for the guaranteed interest account, which is reported at fair value. The NAV is used as the practical expedient to estimate fair value and is based on the fair value of the underlying assets owned by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Certain management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected in the net appreciation in the fair value of such investments.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Guaranteed interest account: Valued based on published rates which are compared and adjusted to market rates at least annually.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Administrative Expenses

Certain administrative expenses of the Plan, such as accounting and legal fees, are paid by the Company.

Payment of Benefits

Benefits are recorded when paid to Plan participants.

Subsequent Events

In accordance with the Financial Accounting Standards Board Accounting Standards Codification 855, *Subsequent Events*, the Plan has evaluated subsequent events through October 6, 2022, the date on which these financial statements were available to be issued.

NOTE 3. PLAN TERMINATION

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

NOTE 4. PARTY-IN-INTEREST TRANSACTIONS

Substantially all of the Plan's investments are managed by John Hancock Life Insurance Company of New York (the "former Custodian") prior to September 8, 2020, or Voya subsequent to September 8, 2020; therefore, these transactions qualify as party-in-interest transactions.

NOTE 5. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The following table summarizes investment and other asset information regarding the Plan as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included in the Plan's financial statements and supplemental schedule, that was prepared by, or derived from, information prepared by the Custodian, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Custodian that such information is complete and accurate.

	2021	2020
Investments:		
Common collective trust	$ 18,144,652	$ 15,622,398
Mutual funds	3,295,119	2,007,690
Guaranteed interest account	1,427,748	960,454
Total certified assets	$ 22,867,519	$ 18,590,542
Net appreciation in fair value of investments	$ 2,919,039	
Dividends	$ 61,612	

NOTE 6. RISKS AND UNCERTAINTIES

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

NOTE 7. FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurement at December 31, 2021			
Description	Total	Level 1	Level 2	Level 3
Assets in fair value hierarchy:				
Mutual funds	$ 3,295,119	$ 3,295,119	$ -	$ -
Guaranteed interest account	1,427,748	$ 1,427,748	$ -	$ -
Assets measured at NAV, as a practical expedient	18,144,652			
Total investments at fair value	$ 22,867,519			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

	Fair Value Measurement at December 31, 2020			
Description	Total	Level 1	Level 2	Level 3
Assets in fair value hierarchy:				
Mutual funds	$ 2,007,690	$ 2,007,690	$ -	$ -
Guaranteed interest account	960,454	$ 960,454	-	-
Assets measured at NAV, as a practical expedient	15,622,398			
Total investments at fair value	$ 18,590,542			

During the year ended December 31, 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 8. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth a summary of the Plan's investments with a reported NAV per share at December 31, 2021 and 2020:

	Fair Value Estimated Using NAV per Share December 31, 2021				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common collective trust	$ 18,144,652	$ -	Daily	None	None
Total	$ 18,144,652	$ -			

	Fair Value Estimated Using NAV per Share December 31, 2020				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective collective trust	$ 15,622,398	$ -	Daily	None	None
Total	$ 15,622,398	$ -			

NOTE 9. TAX STATUS

The Company adopted a non-standardized pre-approval profit sharing plan sponsored by Voya. Voya received an opinion letter from the IRS dated June 30, 2020. Although the Plan has been amended since the determination letter was received from the IRS, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 9. TAX STATUS (CONTINUED)

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits reflected in the financial statements to the Plan's Form 5500 at December 31, 2021:

Net assets available for benefits per the financial statements	$ 22,999,350
Adjustment for difference in fair value of guaranteed interest account reported on Form 5500	20,353
Net assets available for benefits per Form 5500	$ 23,019,703

The following is a reconciliation of changes in net assets available for benefits reflected in the financial statements to the Plan's Form 5500 for the year ended December 31, 2021:

Increase in net assets per the financial statements	$ 4,270,872
Adjustment for difference in fair value of guaranteed interest account	28,871
Increase in net assets per Form 5500	$ 4,299,743

NOTE 11. CARES ACT PROVISIONS

On March 27, 2020, the Coronavirus Aid Relief and Economic Securities ("CARES") Act was signed into law. The CARES Act contains several provisions affecting retirement plans in the area of distributions and loans due to the impact of COVID-19. The Plan adopted the provisions to allow for coronavirus-related distributions, taken prior to December 31, 2020, of up to $100,000 for participants impacted by COVID-19. Such distributions are permitted to be paid back over a three-year period.

The Plan also adopted the provisions to allow for coronavirus-related loans, taken from March 27, 2020 through September 22, 2020, of up to $100,000 for participants impacted by COVID-19. Such loans are permitted to be paid back over a five-year period.

The adopted provisions are required to be executed in a Plan amendment. The Plan has not yet been amended, but it has until the last day of the Plan year that begins in 2022 to fully execute the amendment, according to the CARES Act.

SUPPLEMENTAL SCHEDULE

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021
EIN: 11-2254417
PLAN NUMBER: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	AB US Large Cap Growth (W Series)	Common collective trust	**	$ 1,541,814
	DFA Real Estate Securities Portfolio	Mutual Fund	**	18,970
	Fidelity 500 Index Fund	Mutual Fund	**	1,995,554
	Fidelity International Index Fund	Mutual Fund	**	244,452
	Fidelity Mid Cap Index Fund	Mutual Fund	**	216,091
	Fidelity Small Cap Index Fund	Mutual Fund	**	314,687
	Fidelity U.S. Bond Index Fund	Mutual Fund	**	274,868
	International Stock Fund	Common collective trust	**	225,478
*	MyCompass Index Aggressive 2025 Fund	Common collective trust	**	10,998
*	MyCompass Index Aggressive 2035 Fund	Common collective trust	**	1,152
*	MyCompass Index Aggressive 2045 Fund	Common collective trust	**	358,598
*	MyCompass Index Aggressive 2055 Fund	Common collective trust	**	143,942
*	MyCompass Index Conservative 2055 Fund	Common collective trust	**	9,123
*	MyCompass Index Moderate 2025 Fund	Common collective trust	**	1,890,729
*	MyCompass Index Moderate 2035 Fund	Common collective trust	**	5,894,928
*	MyCompass Index Moderate 2045 Fund	Common collective trust	**	3,413,726
*	MyCompass Index Moderate 2055 Fund	Common collective trust	**	2,843,123
*	MyCompass Index Moderate Retirement Fund	Common collective trust	**	1,270,305
	Pioneer Large Cap Value Portfolio	Common collective trust	**	312,656
	Small Cap Growth Fund II	Common collective trust	**	143,295
	Small Cap Value Fund	Common collective trust	**	84,786
*	Voya Government Money Market Fund	Mutual Fund	**	8,525
*	Voya Intermediate Bond Fund	Mutual Fund	**	221,971
*	Voya Fixed Account	Guaranteed Interest Account	**	1,427,748
				22,867,519
*	Participant loans	Interest rates at 4.25 - 7%, due through July 2026	-0-	131,831
	TOTAL			$ 22,999,350

* A party-in-interest as defined by ERISA.
** Cost information has been omitted for participant-directed investments.

See independent auditor's report.

Attachment to 2021 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
New York Islanders Hockey Club, LP 401(k) Plan
EIN#11-2254417
Plan#001
As Of 12/31/2021

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d)Cost	(e) Current Value
	DFA Real Estate Secs Port Ins	Registered Investment Company		$18,970.02
	Fid US Bd Id Fd	Registered Investment Company		$274,867.98
	Fidelity 500 Index Fund	Registered Investment Company		$1,995,554.51
	Fidelity Intl Index Fnd	Registered Investment Company		$244,451.75
	Fidelity Mid Cap Idx Fd	Registered Investment Company		$216,090.72
	Fidelity Sm Cp Ind Fd	Registered Investment Company		$314,687.35
	AB US Lg Cp Grwth W Series P1	Common Collective Trust		$1,541,813.64
	International Stock Fund I1	Common Collective Trust		$225,478.42
	MyCompass Ind Agg 2025 Fd I	Common Collective Trust		$10,997.97
	MyCompass Ind Agg 2035 Fd I	Common Collective Trust		$1,151.69
	MyCompass Ind Agg 2045 Fd I	Common Collective Trust		$358,597.66
	MyCompass Ind Agg 2055 Fd I	Common Collective Trust		$143,941.67
	MyCompass Ind Cns 2055 F I	Common Collective Trust		$9,122.55
	MyCompass Ind Mod 2025 Fd I	Common Collective Trust		$1,890,729.05
	MyCompass Ind Mod 2035 Fd I	Common Collective Trust		$5,894,927.74
	MyCompass Ind Mod 2045 Fd I	Common Collective Trust		$3,413,726.38
	MyCompass Ind Mod 2055 Fd I	Common Collective Trust		$2,843,123.02
	MyCompass Ind Mod Ret Fd I	Common Collective Trust		$1,270,305.05
	Pioneer Lg Cp Value Port R1	Common Collective Trust		$312,655.79
	Small Cap Growth Fund II I1	Common Collective Trust		$143,295.35
	Small Cap Value Fund I1	Common Collective Trust		$84,786.22
*	Voya Fixed Account (4634)	Insurance Company General Account		$1,448,101
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		$8,525
*	Voya Intermediate Bond Fund R6	Registered Investment Company		$221,971
	Participant Loans	Rates: 4.25% to 7.00%		$131,831
	TOTAL			$23,019,703

* denotes party-in-interest
Column (d) is not required as the Plan's investments are totally participant directed.

NEW YORK ISLANDERS HOCKEY CLUB, LP
401(k) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2021

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
FOR THE YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Trustee Committee
New York Islanders Hockey Club, LP 401(k) Plan

Scope and Nature of ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of New York Islanders Hockey Club, LP 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2021 and 2020, and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Information Required by ERISA

The supplemental Schedule H, line 4i - assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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Supplemental Information Required by ERISA (Continued)

In our opinion -

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Citrin Cooperman & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Melville, New York
October 6, 2022

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NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
Assets:		
Investments:		
Investments at fair value	$ 22,867,519	$ 18,590,542
Receivables:		
Notes receivable from participants	131,831	137,936
NET ASSETS AVAILABLE FOR BENEFITS	$ 22,999,350	$ 18,728,478

See accompanying notes to financial statements.

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021

Additions to (deductions from) net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 2,919,039
Interest income on notes receivable from participants	7,595
Other expense	(15,019)
Dividends	61,612
Net investment income	2,973,227
Contributions:	
Participants	1,690,734
Employer	786,615
Rollovers	136,711
Total contributions	2,614,060
Total additions	5,587,287
Deductions from net assets attributed to:	
Benefits paid to participants	1,257,791
Administrative expenses	58,624
Total deductions	1,316,415
Increase in net assets available for benefits	4,270,872
Net assets available for benefits - beginning	18,728,478
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	$ 22,999,350

See accompanying notes to financial statements.

NOTE 1. DESCRIPTION OF PLAN

The following description of the New York Islanders Hockey Club, LP 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of the New York Islanders Hockey Club, LP ("NYI"), Harbor Yard Sports and Entertainment, LLC ("HYSE") and Twin Rinks Acquisition Company, LLC ("TRAC") (collectively known as the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

John Hancock Life Insurance Company of New York served as the custodian of the Plan until September 7, 2020, at which time Voya Retirement Insurance and Annuity Company ("Voya" or the "Custodian") was appointed to serve as the Plan's successor custodian. Effective September 8, 2020, management amended and restated the Plan document and adopted a prototype plan document sponsored by Voya. In conjunction with the restatement, Voya has been appointed the Plan's new custodian, and all of the investment assets and participant accounts were transferred to them.

Eligibility

Upon meeting the service requirement, an eligible employee may enter the Plan on the first day of each Plan quarter. Beginning September 8, 2020, employees of the Company, except for employees covered by a collective bargaining agreement and non-resident aliens who have earned no income from sources within the United States, are eligible to participate in the Plan after completing 90 days of service, as defined in the Voya Plan document. Prior to September 8, 2020, employees of the Company, except employees covered by a collective bargaining agreement and non-resident aliens who received no earned income from the United States, are eligible to participate in the Plan after completing three consecutive months of service with 140 hours of service each month or have completed at least 1,000 hours of service during any 12-month period, as defined in the John Hancock Plan document.

Participant Contributions

Participants may elect to defer up to 100% of their compensation, as defined in the Plan document, on a pre-tax basis. The Plan also accepts rollover contributions made on behalf of eligible employees, regardless of whether the employees have met the service requirements of the Plan.

Amounts deferred by a participant in any calendar year may not exceed the limits specified under Internal Revenue Code ("IRC") Sections 401(k), 404 and 415. Eligible participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions not to exceed Internal Revenue Service ("IRS") limits. Participants may also contribute amounts representing distributions from other qualified plans (rollovers).

Employer Contributions

Pursuant to the Plan's provisions, the Plan has elected the safe harbor matching provision, whereby a participant will receive a matching contribution of 100% of their elective deferral, not to exceed 4% of the participant's compensation, subject to IRS compensation limits.

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Employer Contributions (Continued)

The Company may also make a discretionary employer profit-sharing contribution. In order to receive this discretionary employer profit-sharing contribution, a participant must complete 1,000 hours of service and be employed on the last day of the year. If a participant dies, becomes disabled during the year, or attains normal retirement age, as defined in the Plan document, the participant is entitled to a portion of the profit-sharing contribution, regardless of the above rule. No discretionary profit-sharing contributions were made during the year ended December 31, 2021.

Participants' Accounts

Each participant's account is credited with the participant's contribution, any rollover contributions, an allocation of the Company's contributions and Plan earnings. Allocations are based on participant earnings or account balances, as defined. Participant accounts are charged with certain administrative expenses based on specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants direct the investment of their contributions into various investment options offered by the Plan.

Payment of Benefits

Upon termination of service, death, disability or retirement (attaining the age of 70½ or retiring), a participant or a beneficiary may elect to receive an amount equal to their vested account. Benefit payments may be made in a lump-sum payment or substantially equal annual, or more frequent, installments over a period not to exceed the joint life expectancy of the participant and his or her beneficiary. If the benefit is over $1,000, participant consent is required prior to distribution, unless payments are required by law. In-service distributions may be made if a participant reaches age 59½. Subject to certain conditions, participants may make hardship withdrawals of all or a portion of their vested balance not to exceed the amount necessary to meet the financial need resulting from the hardship.

Notes Receivable from Participants

Participants may obtain loans against the value of their accounts. The minimum loan amount is $1,000 and the maximum amount of the loan cannot exceed the lesser of a) $50,000 reduced by the difference between the highest outstanding balance of loans in the past 12 months and the outstanding balance of loans from the Plan on the date the loan is made or b) 50% of the participant's vested account balance. The maximum number of loans outstanding at any one time is six. Interest on the loan is charged at prime plus 1%, as defined in the Plan document. The maximum term for loans is generally five years, unless the loan is for the purchase of a principal residence in which case the loan term is 30 years. The loans are secured by the balance in the specific participant's account. The repayment of the loan, including interest, is credited to the borrower's account and is repaid in payroll deductions.

If a participant fails to make a payment when the loan is due under the terms of the loan, that participant will be in default. The loan in default could be considered a deemed distribution from the Plan and could be considered income to the participant. Failure to repay a loan will reduce the benefit a participant would otherwise be entitled to from the Plan.

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are immediately vested in their contributions, rollovers, allocated earnings or losses thereon, safe harbor matching contributions, and amounts transferred from other plans. All participants entering the Plan will have a nonforfeitable right to a percentage of the discretionary employer profit-sharing contribution based upon the following schedule:

Years of Vesting Service	Nonforfeitable Percentage
Less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Forfeitures

Forfeitures may be used to reduce Company contributions (or reallocate as Company contributions) or pay reasonable Plan expenses. Forfeitures of nonvested accounts amounted to $156 and $5,148 for the years ended December 31, 2021 and 2020, respectively.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are valued at the net asset value (the "NAV") per unit as determined by the custodian at year end, except for the guaranteed interest account, which is reported at fair value. The NAV is used as the practical expedient to estimate fair value and is based on the fair value of the underlying assets owned by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Certain management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected in the net appreciation in the fair value of such investments.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

U.S. GAAP defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

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

Guaranteed interest account: Valued based on published rates which are compared and adjusted to market rates at least annually.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan administrator believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Administrative Expenses

Certain administrative expenses of the Plan, such as accounting and legal fees, are paid by the Company.

Payment of Benefits

Benefits are recorded when paid to Plan participants.

Subsequent Events

In accordance with the Financial Accounting Standards Board Accounting Standards Codification 855, *Subsequent Events*, the Plan has evaluated subsequent events through October 6, 2022, the date on which these financial statements were available to be issued.

NOTE 3. PLAN TERMINATION

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

NOTE 4. PARTY-IN-INTEREST TRANSACTIONS

Substantially all of the Plan's investments are managed by John Hancock Life Insurance Company of New York (the "former Custodian") prior to September 8, 2020, or Voya subsequent to September 8, 2020; therefore, these transactions qualify as party-in-interest transactions.

NOTE 5. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The following table summarizes investment and other asset information regarding the Plan as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included in the Plan's financial statements and supplemental schedule, that was prepared by, or derived from, information prepared by the Custodian, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Custodian that such information is complete and accurate.

	2021	2020
Investments:		
Common collective trust	$ 18,144,652	$ 15,622,398
Mutual funds	3,295,119	2,007,690
Guaranteed interest account	1,427,748	960,454
Total certified assets	$ 22,867,519	$ 18,590,542
Net appreciation in fair value of investments	$ 2,919,039	
Dividends	$ 61,612	

NOTE 6. RISKS AND UNCERTAINTIES

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

NOTE 7. FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2021 and 2020. Classification within the fair value hierarchy table is based on the lowest level of input that is significant to the fair value measurement.

	Fair Value Measurement at December 31, 2021			
Description	Total	Level 1	Level 2	Level 3
Assets in fair value hierarchy:				
Mutual funds	$ 3,295,119	$ 3,295,119	$ -	$ -
Guaranteed interest account	1,427,748	$ 1,427,748	$ -	$ -
Assets measured at NAV, as a practical expedient	18,144,652			
Total investments at fair value	$ 22,867,519			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

	Fair Value Measurement at December 31, 2020			
Description	Total	Level 1	Level 2	Level 3
Assets in fair value hierarchy:				
Mutual funds	$ 2,007,690	$ 2,007,690	$ -	$ -
Guaranteed interest account	960,454	$ 960,454	-	-
Assets measured at NAV, as a practical expedient	15,622,398			
Total investments at fair value	$ 18,590,542			

During the year ended December 31, 2021, there were no transfers between levels of the fair value hierarchy.

NOTE 8. FAIR VALUE OF INVESTMENTS THAT USE NAV

The following tables set forth a summary of the Plan's investments with a reported NAV per share at December 31, 2021 and 2020:

	Fair Value Estimated Using NAV per Share December 31, 2021				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common collective trust	$ 18,144,652	$ -	Daily	None	None
Total	$ 18,144,652	$ -			

	Fair Value Estimated Using NAV per Share December 31, 2020				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective collective trust	$ 15,622,398	$ -	Daily	None	None
Total	$ 15,622,398	$ -			

NOTE 9. TAX STATUS

The Company adopted a non-standardized pre-approval profit sharing plan sponsored by Voya. Voya received an opinion letter from the IRS dated June 30, 2020. Although the Plan has been amended since the determination letter was received from the IRS, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 9. TAX STATUS (CONTINUED)

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits reflected in the financial statements to the Plan's Form 5500 at December 31, 2021:

Net assets available for benefits per the financial statements	$ 22,999,350
Adjustment for difference in fair value of guaranteed interest account reported on Form 5500	20,353
Net assets available for benefits per Form 5500	$ 23,019,703

The following is a reconciliation of changes in net assets available for benefits reflected in the financial statements to the Plan's Form 5500 for the year ended December 31, 2021:

Increase in net assets per the financial statements	$ 4,270,872
Adjustment for difference in fair value of guaranteed interest account	28,871
Increase in net assets per Form 5500	$ 4,299,743

NOTE 11. CARES ACT PROVISIONS

On March 27, 2020, the Coronavirus Aid Relief and Economic Securities ("CARES") Act was signed into law. The CARES Act contains several provisions affecting retirement plans in the area of distributions and loans due to the impact of COVID-19. The Plan adopted the provisions to allow for coronavirus-related distributions, taken prior to December 31, 2020, of up to $100,000 for participants impacted by COVID-19. Such distributions are permitted to be paid back over a three-year period.

The Plan also adopted the provisions to allow for coronavirus-related loans, taken from March 27, 2020 through September 22, 2020, of up to $100,000 for participants impacted by COVID-19. Such loans are permitted to be paid back over a five-year period.

The adopted provisions are required to be executed in a Plan amendment. The Plan has not yet been amended, but it has until the last day of the Plan year that begins in 2022 to fully execute the amendment, according to the CARES Act.

SUPPLEMENTAL SCHEDULE

NEW YORK ISLANDERS HOCKEY CLUB, LP 401(k) PLAN
SCHEDULE H, LINE 4i - ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021
EIN: 11-2254417
PLAN NUMBER: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	AB US Large Cap Growth (W Series)	Common collective trust	**	$ 1,541,814
	DFA Real Estate Securities Portfolio	Mutual Fund	**	18,970
	Fidelity 500 Index Fund	Mutual Fund	**	1,995,554
	Fidelity International Index Fund	Mutual Fund	**	244,452
	Fidelity Mid Cap Index Fund	Mutual Fund	**	216,091
	Fidelity Small Cap Index Fund	Mutual Fund	**	314,687
	Fidelity U.S. Bond Index Fund	Mutual Fund	**	274,868
	International Stock Fund	Common collective trust	**	225,478
*	MyCompass Index Aggressive 2025 Fund	Common collective trust	**	10,998
*	MyCompass Index Aggressive 2035 Fund	Common collective trust	**	1,152
*	MyCompass Index Aggressive 2045 Fund	Common collective trust	**	358,598
*	MyCompass Index Aggressive 2055 Fund	Common collective trust	**	143,942
*	MyCompass Index Conservative 2055 Fund	Common collective trust	**	9,123
*	MyCompass Index Moderate 2025 Fund	Common collective trust	**	1,890,729
*	MyCompass Index Moderate 2035 Fund	Common collective trust	**	5,894,928
*	MyCompass Index Moderate 2045 Fund	Common collective trust	**	3,413,726
*	MyCompass Index Moderate 2055 Fund	Common collective trust	**	2,843,123
*	MyCompass Index Moderate Retirement Fund	Common collective trust	**	1,270,305
	Pioneer Large Cap Value Portfolio	Common collective trust	**	312,656
	Small Cap Growth Fund II	Common collective trust	**	143,295
	Small Cap Value Fund	Common collective trust	**	84,786
*	Voya Government Money Market Fund	Mutual Fund	**	8,525
*	Voya Intermediate Bond Fund	Mutual Fund	**	221,971
*	Voya Fixed Account	Guaranteed Interest Account	**	1,427,748
				22,867,519
*	Participant loans	Interest rates at 4.25 - 7%, due through July 2026	-0-	131,831
	TOTAL			$ 22,999,350

* A party-in-interest as defined by ERISA.
** Cost information has been omitted for participant-directed investments.

See independent auditor's report.