

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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.) ☒ 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:	☒ 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 <u>LADAS & PARRY LLP 401(K) SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
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) <u>LADAS & PARRY LLP</u> <u>1040 AVENUE OF AMERICAS</u> <u>NEW YORK, NY 10018</u>	1c	Effective date of plan <u>01/01/1989</u>
	2b	Employer Identification Number (EIN) <u>13-0945670</u>
	2c	Plan Sponsor's telephone number <u>212-708-1892</u>
	2d	Business code (see instructions) <u>541110</u>

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.	10/12/2023	SONIA FOY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor LADAS & PARRY LLP 1040 AVENUE OF AMERICAS NEW YORK, NY 10018	3b Administrator's EIN 13-0945670 3c Administrator's telephone number 212-708-1892
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	5 161
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 102 6a(2) 106 6b 0 6c 65 6d 171 6e 0 6f 171 6g 158 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: 2S 2E 2J 2F 2G 2K 2T 3D 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) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LADAS & PARRY LLP 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LADAS & PARRY LLP	D Employer Identification Number (EIN) 13-0945670	

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.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(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
06-1050034	93629	036956	171	01/01/2022	12/31/2022

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 0	(b) Total amount of fees paid 29095
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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 MORGAN STANLEY INSURANCE SERVICES P PLAZA 2, 7TH FLOOR HARBORSIDE FIN CTR JERSEY CITY, NJ 07311-0000

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	29095	SERVICES TO INSURER OR PLAN	4

(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	

(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	6167301
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	7864220

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..... Specify nature of costs ▶	6d	

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	6131488
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c	Additions: (1) Contributions deposited during the year	7c(1)	233564	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	92190	
	(4) Transferred from separate account	7c(4)	445416	
	(5) Other (specify below)	7c(5)	708758	

▶ **LOAN REPAYMENTS TRANSFERS IN**

(6) Total additions	7c(6)	1479928
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	7611416
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	600689	
(2) Administration charge made by carrier	7e(2)	431	
(3) Transferred to separate account	7e(3)	583926	
(4) Other (specify below)	7e(4)	259069	

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions	7e(5)	1444115
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6167301
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LADAS & PARRY LLP 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LADAS & PARRY LLP	D Employer Identification Number (EIN) 13-0945670	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	5780	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY & CO LLC

13-2655998

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	26380	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
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	20.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 GUARANTEED INCOME FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENN INTL OPP- R4	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM TOTAL RETURN BD A	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LADAS & PARRY LLP 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LADAS & PARRY LLP		
D Employer Identification Number (EIN) 13-0945670		

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS BALANCED STRATEGY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-180	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 904352
a Name of MTIA, CCT, PSA, or 103-12 IE: LCG/JP MORGAN INV MGMT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3918658
a Name of MTIA, CCT, PSA, or 103-12 IE: MCG/ARTISAN PARTNER		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1318173
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1566356
a Name of MTIA, CCT, PSA, or 103-12 IE: SA/INVESCO GLOBAL STRAT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.		
c EIN-PN 06-1050034-308	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156681
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LADAS & PARRY LLP 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LADAS & PARRY LLP</u>	D Employer Identification Number (EIN) <u>13-0945670</u>	

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)	22277	18607
(2) Participant contributions.....	1b(2)	0	0
(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)	129443	95611
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	9896395	7864220
(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)	16668594	12183588
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6131488	6167301
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	32848197	26329327

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	32848197	26329327
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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)	16348	
(B) Participants	2a(1)(B)	716942	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		733290
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)	6420	
(F) Other	2b(1)(F)	92190	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		98610
(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)	210010	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		210010
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2700629
(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)		-3495683
c Other income	2c		-521
d Total income. Add all income amounts in column (b) and enter total	2d		-5154923
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1346562	
(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)		1346562
f Corrective distributions (see instructions)	2f		6295
g Certain deemed distributions of participant loans (see instructions)	2g		5185
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	5780	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	125	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5905
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1363947
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6518870
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) ☒ 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) ☒ 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: GETTY MARCUS CPA, P.C.

(2) EIN: 13-3418879

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:

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.)

	Yes	No	Amount
4a	X		49965

	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?	X		4000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LADAS & PARRY LLP 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 LADAS & PARRY LLP		D Employer Identification Number (EIN) 13-0945670
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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): _____

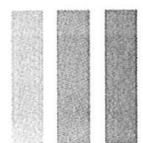
14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the 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 _____

LADAS & PARRY LLP 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

GETTRYMARCUS



Ladas & Parry LLP 401(k) Savings Plan

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Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

To the Board of Trustees
Ladas & Parry LLP 401(k) Savings Plan

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

We have performed audits of the accompanying financial statements of Ladas & Parry LLP 401(k) Savings 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, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 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 referred to above, 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 referred to above 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).

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 the 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 the 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.
- 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 certifications, 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.

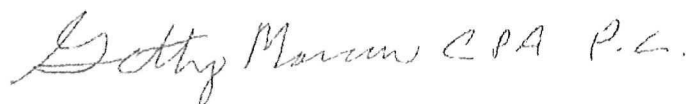
Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).



Gettry Marcus CPA, P.C.
Woodbury, New York
October 9, 2023

Ladas & Parry LLP 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments - at fair value	<u>\$ 20,047,808</u>	<u>\$ 26,564,989</u>
Investments - at contract value	<u>6,167,301</u>	<u>6,131,488</u>
Receivables		
Employer contributions	18,607	22,277
Notes receivable from participants	<u>95,611</u>	<u>129,443</u>
Total receivables	<u>114,218</u>	<u>151,720</u>
Net assets available for benefits	<u>\$ 26,329,327</u>	<u>\$ 32,848,197</u>

Ladas & Parry LLP 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,196,833)	\$ 3,481,978
Interest	92,190	96,452
Dividends	<u>210,010</u>	<u>269,203</u>
Total investment income (loss)	<u>(5,894,633)</u>	<u>3,847,633</u>
Interest income on notes receivable from participants	<u>6,420</u>	<u>12,201</u>
Contributions		
Participants	716,942	727,325
Employer	<u>16,348</u>	<u>22,277</u>
Total contributions	<u>733,290</u>	<u>749,602</u>
Total additions	<u>(5,154,923)</u>	<u>4,609,436</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	1,358,042	1,522,703
Administrative expenses	<u>5,905</u>	<u>4,755</u>
Total deductions	<u>1,363,947</u>	<u>1,527,458</u>
Net increase (decrease)	(6,518,870)	3,081,978
Net assets available for benefits:		
Beginning of year	<u>32,848,197</u>	<u>29,766,219</u>
End of year	<u><u>\$ 26,329,327</u></u>	<u><u>\$ 32,848,197</u></u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan

The following description of the Ladas & Parry LLP 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was established January 1, 1989 as a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America (“PRIAC”), the former custodian of the Plan’s investment assets. Effective January 1, 2022, the Plan adopted the Prudential Non-Standardized Pre-Approved 401(k)/Profit Sharing Plan (“Pre-Approved Plan”). Effective April 1, 2022, Empower Annuity Insurance Company of America (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. (“Prudential”), which includes PRIAC and Prudential Bank and Trust, F.S.B. (“PB&T”). On October 3, 2022, PRIAC was renamed Empower Annuity Insurance Company (“EAIC”), thus being the current custodian of the Plan’s investment assets. Additionally, Empower became the document sponsor of the Pre-Approved Plan.

The Plan includes all partners and employees of Ladas & Parry LLP (the “Partnership” or the “Employer”), who have completed three months of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act (“ERISA”). Management of the Partnership is responsible for the oversight of the Plan, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

Contributions

Each year, participants may contribute a pre-tax amount equal to but not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”). Participants direct the investment of their contributions, the Employer contributions, and rollovers, into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant. Each year on January 1, the deferral rate for automatically enrolled participants increases by 1 percent increments up to a maximum of 6 percent unless participants elect to opt out of this feature. The Employer may make a matching contribution based on a discretionary percentage, as determined by the Employer annually. For the years ended December 31, 2022 and 2021 the Employer elected to contribute 50 percent of each eligible employee’s voluntary contribution up to \$1,000 for all employees earning \$55,000 or less. For the years ended December 31, 2022 and 2021, the Employer made contributions of \$16,348 and \$22,277, respectively. The Employer may also make a non-elective contribution, based on an amount or formula, as determined by the Employer, at the option of the Employer. The Employer made no such non-elective contributions for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions and Employer matching contributions as well as an allocation of (a) the Employer's non-elective contributions, if any, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. Allocation of the Employer's discretionary matching contribution is based on the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts

Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$3,273 and \$2,610, respectively. For the years ended December 31, 2022 and 2021, there were no forfeited amounts used to reduce Plan expenses or Employer contributions.

Payment of Benefits

On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over \$3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than \$3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 8.25%, which is commensurate with local prevailing rates, as determined quarterly by the plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid ratably through bi-weekly or bi-monthly payroll deductions.

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act included a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act were effective and operationalized immediately (i.e., prior to amending the Plan agreement). The Plan adopted certain measures included in the CARES Act as follows:

- Permitted qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to \$50,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act (continued)

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permitted qualified CARES Act individuals to delay Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 for up to one year.
- Permitted the delay of Required Minimum Distributions (“RMD”) for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elected to receive an RMD in 2020. Participants that elected to receive a 2020 RMD amount were able to use the 60-day rollover option.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Partnership determines the Plan’s valuation policies utilizing information provided by the Plan’s investment adviser, custodian, trustee, and insurance company.

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

Investment Contracts

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Significant Accounting Policies (continued)

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For the years ended December 31, 2022 and 2021, defaulted loans of \$5,185 and \$70,869, respectively, were included in benefits paid to participants on the statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 – Information Prepared and Certified by PRIAC, EAIC, and PB&T

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan:

	2022	2021
Investments, at fair value:		
Mutual Funds	\$ 12,183,588	\$ 16,668,594
Pooled separate accounts	\$ 7,864,220	\$ 9,896,395
Investments, at contract value:		
Stable Value Fund	\$ 6,167,301	\$ 6,131,488
Notes receivable from participants	\$ 95,611	\$ 129,443
Investment income (loss)	\$ (5,894,633)	\$ 3,847,633
Interest income on notes receivable from participants	\$ 6,420	\$ 12,201

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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Level 2	Inputs to the valuation methodology include:
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- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of 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, 2022 and 2021.

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 net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 390,524	\$ -	\$ -	\$ 390,524
Fixed Income – Intermediate Bond	1,578,717	-	-	1,578,717
Balanced – Value	192,413	-	-	192,413
Large Cap Stock – Value	1,407,354	-	-	1,407,354
Large Cap Stock – Blend	3,232,657	-	-	3,232,657
Mid Cap Stock – Value	665,151	-	-	665,151
Mid Cap Stock – Blend	16,105	-	-	16,105
Small Cap Stock – Value	625,526	-	-	625,526
Small Cap Stock – Blend	159,796	-	-	159,796
Small Cap Stock – Growth	1,489,093	-	-	1,489,093
International Stock – Growth	1,682,370	-	-	1,682,370
Specialty – Real Estate	172,433	-	-	172,433
Specialty – Health	180,550	-	-	180,550
Specialty – Technology	390,899	-	-	390,899
Total mutual funds	<u>12,183,588</u>	<u>-</u>	<u>-</u>	<u>12,183,588</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	1,566,356	-	1,566,356
Balanced – Growth	-	904,352	-	904,352
Large Cap Stock – Growth	-	3,918,658	-	3,918,658
Mid Cap Stock – Growth	-	1,318,173	-	1,318,173
Global Stock – Growth	-	156,681	-	156,681
Total pooled separate accounts	<u>-</u>	<u>7,864,220</u>	<u>-</u>	<u>7,864,220</u>
Total investments at fair value	<u>\$ 12,183,588</u>	<u>\$ 7,864,220</u>	<u>\$ -</u>	<u>\$ 20,047,808</u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 516,703	\$ -	\$ -	\$ 516,703
Fixed Income – Intermediate Bond	1,846,500	-	-	1,846,500
Balanced – Value	222,025	-	-	222,025
Large Cap Stock – Value	1,495,499	-	-	1,495,499
Large Cap Stock – Blend	4,171,753	-	-	4,171,753
Mid Cap Stock – Value	713,530	-	-	713,530
Mid Cap Stock – Blend	118,694	-	-	118,694
Small Cap Stock – Value	864,995	-	-	864,995
Small Cap Stock – Blend	269,112	-	-	269,112
Small Cap Stock – Growth	2,572,301	-	-	2,572,301
International Stock – Growth	2,397,995	-	-	2,397,995
Specialty – Real Estate	275,842	-	-	275,842
Specialty – Health	193,652	-	-	193,652
Specialty – Technology	1,009,993	-	-	1,009,993
Total mutual funds	<u>16,668,594</u>	<u>-</u>	<u>-</u>	<u>16,668,594</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	138,466	-	138,466
Balanced – Growth	-	1,091,232	-	1,091,232
Large Cap Stock – Growth	-	6,139,273	-	6,139,273
Mid Cap Stock – Growth	-	2,277,979	-	2,277,979
Global Stock – Growth	-	249,445	-	249,445
Total pooled separate accounts	<u>-</u>	<u>9,896,395</u>	<u>-</u>	<u>9,896,395</u>
Total investments at fair value	<u>\$ 16,668,594</u>	<u>\$ 9,896,395</u>	<u>\$ -</u>	<u>\$ 26,564,989</u>

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund (“GIF”) is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling \$6,167,301 and \$6,131,488 at December 31, 2022 and 2021, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The Guaranteed Investment Contract (“GIC”) issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The gross crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The gross crediting rate is reduced by a 20 basis points asset charge (0.20 percent) to arrive at the net crediting rate. The crediting rate is reviewed on a semi-annual basis for resetting. The GIC does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the GIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan agreements (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Employer and its management, believe that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	<u>2022</u>	<u>2021</u>
Gross crediting rate	1.67%	1.70%
Net crediting rate	1.47%	1.50%

Note 6 – Plan Termination

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

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). On December 4, 2020, the IRS stated that the Pre-Approved Plan adopted by the Plan, as then designed, qualifies under IRC Section 401(a). After Empower acquired Prudential and became the document sponsor the to Pre-Approved Plan, on September 16, 2022, the IRS issued a new determination letter in Empower's name that stated the Pre-Approved Plan adopted by the Plan qualifies under IRC Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Tax Status (continued)

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability 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 8 – Related Party Transactions

PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made direct payments to the third party administrator of \$5,905 and \$4,755 for the years ended December 31, 2022 and 2021, respectively; which were not covered by revenue sharing. The Employer pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio, has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

Note 10 – Delinquent Participant Contributions

It was noted that for the years ended December 31, 2022 and 2021, there were delays by the Partnership in submitting employee contributions, totaling \$47,436 and \$2,529, respectively, to the custodian. The Partnership is in the process of correcting the 2022 and 2021 untimely participant contributions.

Note 11 – Excess Participant Contributions Payable

The Plan failed the Average Deferral Percentage test for the years ended December 31, 2022 and 2021. Management believes the amount of refunds resulting from the 2022 and 2021 testing are not material to the financial statements, and therefore, no liability has been recorded. The Plan reimbursed the 2022 and 2021 excess contributions to its participants during 2023 and 2022, respectively.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 9, 2023 the date the financial statements were available to be issued.

Supplementary Information

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions				
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	1/3/2022	4/5/2022	\$ 177	\$ 177	\$ -	\$ -	\$ -	
	1/3/2022	4/29/2022	83	83	-	-	-	
	1/14/2022	4/5/2022	187	187	-	-	-	
	1/14/2022	4/29/2022	156	156	-	-	-	
	1/26/2022	2/3/2022	659	659	-	-	-	
	1/28/2022	4/5/2022	178	178	-	-	-	
	1/28/2022	4/29/2022	104	104	-	-	-	
	2/11/2022	3/22/2022	2,381	2,381	-	-	-	
	2/11/2022	4/5/2022	178	178	-	-	-	
	2/11/2022	4/29/2022	124	124	-	-	-	
	2/25/2022	3/22/2022	2,382	2,382	-	-	-	
	2/25/2022	4/5/2022	178	178	-	-	-	
	2/25/2022	4/29/2022	106	106	-	-	-	
	3/11/2022	4/28/2022	2,397	2,397	-	-	-	
	3/11/2022	4/5/2022	177	177	-	-	-	
	3/11/2022	4/29/2022	104	104	-	-	-	
	3/25/2022	4/28/2022	2,379	2,379	-	-	-	
	3/25/2022	4/5/2022	172	172	-	-	-	
	3/25/2022	4/29/2022	136	136	-	-	-	
	4/8/2022	4/28/2022	2,385	2,385	-	-	-	
	4/8/2022	4/29/2022	200	200	-	-	-	
	4/22/2022	4/28/2022	2,388	2,388	-	-	-	
	4/22/2022	4/29/2022	315	315	-	-	-	
	5/6/2022	8/5/2022	2,360	2,360	-	-	-	
	5/20/2022	8/5/2022	2,087	2,087	-	-	-	
	6/3/2022	8/5/2022	2,088	2,088	-	-	-	
	6/17/2022	8/5/2022	2,088	2,088	-	-	-	
	7/1/2022	8/5/2022	2,084	2,084	-	-	-	
	7/13/2022	7/20/2022	70	70	-	-	-	
	7/15/2022	8/5/2022	2,080	2,080	-	-	-	
	7/29/2022	8/8/2022	2,369	2,369	-	-	-	
	8/26/2022	11/1/2022	2,364	2,364	-	-	-	
	9/9/2022	11/1/2022	2,353	2,353	-	-	-	
	9/23/2022	11/1/2022	2,333	2,333	-	-	-	
	10/7/2022	11/1/2022	2,347	2,347	-	-	-	
	10/21/2022	11/23/2022	1,450	1,450	-	-	-	
	11/4/2022	11/23/2022	1,400	1,400	-	-	-	
	12/2/2022	12/28/2022	1,198	1,198	-	-	-	
	12/16/2022	12/30/2022	1,169	1,169	-	-	-	
			\$ 47,436	\$ 47,436	\$ -	\$ -	\$ -	

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

See independent auditor's report.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions				
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	2/26/2021	6/14/2021	\$ 262	\$ 262	\$ -	\$ -	\$ -	
	3/12/2021	6/14/2021	262	262	-	-	-	
	3/26/2021	6/14/2021	262	262	-	-	-	
	4/9/2021	6/14/2021	262	262	-	-	-	
	4/23/2021	6/14/2021	262	262	-	-	-	
	5/7/2021	6/14/2021	262	262	-	-	-	
	5/21/2021	10/11/2022	262	262	-	-	-	
	9/10/2021	4/29/2022	38	38	-	-	-	
	9/24/2021	4/29/2022	34	34	-	-	-	
	10/8/2021	4/29/2022	69	69	-	-	-	
	10/22/2021	4/29/2022	65	65	-	-	-	
	11/5/2021	4/29/2022	78	78	-	-	-	
	11/19/2021	4/29/2022	74	74	-	-	-	
	12/3/2021	4/29/2022	85	85	-	-	-	
	12/17/2021	4/29/2022	73	73	-	-	-	
	12/17/2021	4/5/2022	179	179	-	-	-	
			\$ 2,529	\$ 2,529	\$ -	\$ -	\$ -	

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022

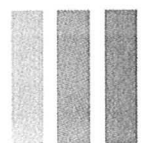
(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par of maturity value	Cost**	Market Value
	* Empower Annuity Insurance Company	Guaranteed Income Fund		\$ 6,167,301
	* Empower Annuity Insurance Company	Artisan Partners Mid Cap Growth		1,318,173
	* Empower Annuity Insurance Company	Prudential Day One IFX Target Balance		1,566,356
	* Empower Annuity Insurance Company	SA/Janus Advisor Balanced Account		904,352
	* Empower Annuity Insurance Company	SA/Invesco Global Strategy Fund		156,681
	* Empower Annuity Insurance Company	JP Morgan Large Cap Growth		3,918,658
	* Registered Investment Company	Prudential Total Return Bond		1,578,717
	Registered Investment Company	AB High Income A		390,524
	Registered Investment Company	PGIM Jenn Intl Oppenheimer - R4		1,682,370
	Registered Investment Company	Invesco Diversified Dividend A		1,407,354
	Registered Investment Company	Amer Century Mid Cap Inv		665,151
	Registered Investment Company	Invesco Discovery Fund		1,489,093
	Registered Investment Company	MFS Diversified Income Fund		192,413
	Registered Investment Company	Franklin Small Cap Value Fund		625,526
	Registered Investment Company	Pimco Real Estate Strategy		172,433
	Registered Investment Company	Vanguard 500 Index Admiral		3,232,657
	Registered Investment Company	Putnam Global Tech A		390,899
	Registered Investment Company	Vanguard Mid Cap Index Fund		16,105
	Registered Investment Company	Blackrock Health Science A		180,550
	Registered Investment Company	Vanguard Small Cap Index Admiral		159,796
	* Notes receivable from participants	Interest rates ranging from 5.25% to 8.25%, maturing 2023 through 2027, secured by participants' account balances	-	95,611
	Total			<u>\$ 26,310,720</u>

* Indicates a party-in-interest to the Plan.

** Cost not required (investments are participant directed).

LADAS & PARRY LLP 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

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Ladas & Parry LLP 401(k) Savings Plan

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Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

To the Board of Trustees
Ladas & Parry LLP 401(k) Savings Plan

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

We have performed audits of the accompanying financial statements of Ladas & Parry LLP 401(k) Savings 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, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 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 referred to above, 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 referred to above 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).

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 the 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 the 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.
- 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 certifications, 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.

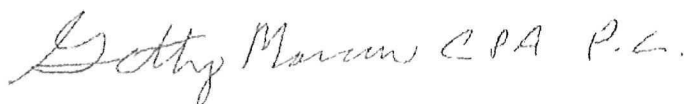
Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).



Gettry Marcus CPA, P.C.
Woodbury, New York
October 9, 2023

Ladas & Parry LLP 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments - at fair value	<u>\$ 20,047,808</u>	<u>\$ 26,564,989</u>
Investments - at contract value	<u>6,167,301</u>	<u>6,131,488</u>
Receivables		
Employer contributions	18,607	22,277
Notes receivable from participants	<u>95,611</u>	<u>129,443</u>
Total receivables	<u>114,218</u>	<u>151,720</u>
Net assets available for benefits	<u>\$ 26,329,327</u>	<u>\$ 32,848,197</u>

Ladas & Parry LLP 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,196,833)	\$ 3,481,978
Interest	92,190	96,452
Dividends	<u>210,010</u>	<u>269,203</u>
Total investment income (loss)	<u>(5,894,633)</u>	<u>3,847,633</u>
Interest income on notes receivable from participants	<u>6,420</u>	<u>12,201</u>
Contributions		
Participants	716,942	727,325
Employer	<u>16,348</u>	<u>22,277</u>
Total contributions	<u>733,290</u>	<u>749,602</u>
Total additions	<u>(5,154,923)</u>	<u>4,609,436</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	1,358,042	1,522,703
Administrative expenses	<u>5,905</u>	<u>4,755</u>
Total deductions	<u>1,363,947</u>	<u>1,527,458</u>
Net increase (decrease)	(6,518,870)	3,081,978
Net assets available for benefits:		
Beginning of year	<u>32,848,197</u>	<u>29,766,219</u>
End of year	<u><u>\$ 26,329,327</u></u>	<u><u>\$ 32,848,197</u></u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan

The following description of the Ladas & Parry LLP 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was established January 1, 1989 as a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America (“PRIAC”), the former custodian of the Plan’s investment assets. Effective January 1, 2022, the Plan adopted the Prudential Non-Standardized Pre-Approved 401(k)/Profit Sharing Plan (“Pre-Approved Plan”). Effective April 1, 2022, Empower Annuity Insurance Company of America (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. (“Prudential”), which includes PRIAC and Prudential Bank and Trust, F.S.B. (“PB&T”). On October 3, 2022, PRIAC was renamed Empower Annuity Insurance Company (“EAIC”), thus being the current custodian of the Plan’s investment assets. Additionally, Empower became the document sponsor of the Pre-Approved Plan.

The Plan includes all partners and employees of Ladas & Parry LLP (the “Partnership” or the “Employer”), who have completed three months of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act (“ERISA”). Management of the Partnership is responsible for the oversight of the Plan, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

Contributions

Each year, participants may contribute a pre-tax amount equal to but not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”). Participants direct the investment of their contributions, the Employer contributions, and rollovers, into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant. Each year on January 1, the deferral rate for automatically enrolled participants increases by 1 percent increments up to a maximum of 6 percent unless participants elect to opt out of this feature. The Employer may make a matching contribution based on a discretionary percentage, as determined by the Employer annually. For the years ended December 31, 2022 and 2021 the Employer elected to contribute 50 percent of each eligible employee’s voluntary contribution up to \$1,000 for all employees earning \$55,000 or less. For the years ended December 31, 2022 and 2021, the Employer made contributions of \$16,348 and \$22,277, respectively. The Employer may also make a non-elective contribution, based on an amount or formula, as determined by the Employer, at the option of the Employer. The Employer made no such non-elective contributions for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions and Employer matching contributions as well as an allocation of (a) the Employer's non-elective contributions, if any, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. Allocation of the Employer's discretionary matching contribution is based on the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts

Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$3,273 and \$2,610, respectively. For the years ended December 31, 2022 and 2021, there were no forfeited amounts used to reduce Plan expenses or Employer contributions.

Payment of Benefits

On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over \$3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than \$3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 8.25%, which is commensurate with local prevailing rates, as determined quarterly by the plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid ratably through bi-weekly or bi-monthly payroll deductions.

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act included a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act were effective and operationalized immediately (i.e., prior to amending the Plan agreement). The Plan adopted certain measures included in the CARES Act as follows:

- Permitted qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to \$50,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act (continued)

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permitted qualified CARES Act individuals to delay Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 for up to one year.
- Permitted the delay of Required Minimum Distributions (“RMD”) for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elected to receive an RMD in 2020. Participants that elected to receive a 2020 RMD amount were able to use the 60-day rollover option.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Partnership determines the Plan’s valuation policies utilizing information provided by the Plan’s investment adviser, custodian, trustee, and insurance company.

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

Investment Contracts

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Significant Accounting Policies (continued)

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For the years ended December 31, 2022 and 2021, defaulted loans of \$5,185 and \$70,869, respectively, were included in benefits paid to participants on the statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 – Information Prepared and Certified by PRIAC, EAIC, and PB&T

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan:

	2022	2021
Investments, at fair value:		
Mutual Funds	\$ 12,183,588	\$ 16,668,594
Pooled separate accounts	\$ 7,864,220	\$ 9,896,395
Investments, at contract value:		
Stable Value Fund	\$ 6,167,301	\$ 6,131,488
Notes receivable from participants	\$ 95,611	\$ 129,443
Investment income (loss)	\$ (5,894,633)	\$ 3,847,633
Interest income on notes receivable from participants	\$ 6,420	\$ 12,201

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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Level 2	Inputs to the valuation methodology include:
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- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of 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, 2022 and 2021.

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 net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 390,524	\$ -	\$ -	\$ 390,524
Fixed Income – Intermediate Bond	1,578,717	-	-	1,578,717
Balanced – Value	192,413	-	-	192,413
Large Cap Stock – Value	1,407,354	-	-	1,407,354
Large Cap Stock – Blend	3,232,657	-	-	3,232,657
Mid Cap Stock – Value	665,151	-	-	665,151
Mid Cap Stock – Blend	16,105	-	-	16,105
Small Cap Stock – Value	625,526	-	-	625,526
Small Cap Stock – Blend	159,796	-	-	159,796
Small Cap Stock – Growth	1,489,093	-	-	1,489,093
International Stock – Growth	1,682,370	-	-	1,682,370
Specialty – Real Estate	172,433	-	-	172,433
Specialty – Health	180,550	-	-	180,550
Specialty – Technology	390,899	-	-	390,899
Total mutual funds	<u>12,183,588</u>	<u>-</u>	<u>-</u>	<u>12,183,588</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	1,566,356	-	1,566,356
Balanced – Growth	-	904,352	-	904,352
Large Cap Stock – Growth	-	3,918,658	-	3,918,658
Mid Cap Stock – Growth	-	1,318,173	-	1,318,173
Global Stock – Growth	-	156,681	-	156,681
Total pooled separate accounts	<u>-</u>	<u>7,864,220</u>	<u>-</u>	<u>7,864,220</u>
Total investments at fair value	<u>\$ 12,183,588</u>	<u>\$ 7,864,220</u>	<u>\$ -</u>	<u>\$ 20,047,808</u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 516,703	\$ -	\$ -	\$ 516,703
Fixed Income – Intermediate Bond	1,846,500	-	-	1,846,500
Balanced – Value	222,025	-	-	222,025
Large Cap Stock – Value	1,495,499	-	-	1,495,499
Large Cap Stock – Blend	4,171,753	-	-	4,171,753
Mid Cap Stock – Value	713,530	-	-	713,530
Mid Cap Stock – Blend	118,694	-	-	118,694
Small Cap Stock – Value	864,995	-	-	864,995
Small Cap Stock – Blend	269,112	-	-	269,112
Small Cap Stock – Growth	2,572,301	-	-	2,572,301
International Stock – Growth	2,397,995	-	-	2,397,995
Specialty – Real Estate	275,842	-	-	275,842
Specialty – Health	193,652	-	-	193,652
Specialty – Technology	1,009,993	-	-	1,009,993
Total mutual funds	<u>16,668,594</u>	<u>-</u>	<u>-</u>	<u>16,668,594</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	138,466	-	138,466
Balanced – Growth	-	1,091,232	-	1,091,232
Large Cap Stock – Growth	-	6,139,273	-	6,139,273
Mid Cap Stock – Growth	-	2,277,979	-	2,277,979
Global Stock – Growth	-	249,445	-	249,445
Total pooled separate accounts	<u>-</u>	<u>9,896,395</u>	<u>-</u>	<u>9,896,395</u>
Total investments at fair value	<u>\$ 16,668,594</u>	<u>\$ 9,896,395</u>	<u>\$ -</u>	<u>\$ 26,564,989</u>

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund (“GIF”) is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling \$6,167,301 and \$6,131,488 at December 31, 2022 and 2021, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The Guaranteed Investment Contract (“GIC”) issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The gross crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The gross crediting rate is reduced by a 20 basis points asset charge (0.20 percent) to arrive at the net crediting rate. The crediting rate is reviewed on a semi-annual basis for resetting. The GIC does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the GIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan agreements (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Employer and its management, believe that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	<u>2022</u>	<u>2021</u>
Gross crediting rate	1.67%	1.70%
Net crediting rate	1.47%	1.50%

Note 6 – Plan Termination

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

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). On December 4, 2020, the IRS stated that the Pre-Approved Plan adopted by the Plan, as then designed, qualifies under IRC Section 401(a). After Empower acquired Prudential and became the document sponsor the to Pre-Approved Plan, on September 16, 2022, the IRS issued a new determination letter in Empower's name that stated the Pre-Approved Plan adopted by the Plan qualifies under IRC Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Tax Status (continued)

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability 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 8 – Related Party Transactions

PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made direct payments to the third party administrator of \$5,905 and \$4,755 for the years ended December 31, 2022 and 2021, respectively; which were not covered by revenue sharing. The Employer pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio, has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

Note 10 – Delinquent Participant Contributions

It was noted that for the years ended December 31, 2022 and 2021, there were delays by the Partnership in submitting employee contributions, totaling \$47,436 and \$2,529, respectively, to the custodian. The Partnership is in the process of correcting the 2022 and 2021 untimely participant contributions.

Note 11 – Excess Participant Contributions Payable

The Plan failed the Average Deferral Percentage test for the years ended December 31, 2022 and 2021. Management believes the amount of refunds resulting from the 2022 and 2021 testing are not material to the financial statements, and therefore, no liability has been recorded. The Plan reimbursed the 2022 and 2021 excess contributions to its participants during 2023 and 2022, respectively.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 9, 2023 the date the financial statements were available to be issued.

Supplementary Information

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
	1/3/2022	4/5/2022	\$ 177	\$ 177	\$ -	\$ -	\$ -
	1/3/2022	4/29/2022	83	83	-	-	-
	1/14/2022	4/5/2022	187	187	-	-	-
	1/14/2022	4/29/2022	156	156	-	-	-
	1/26/2022	2/3/2022	659	659	-	-	-
	1/28/2022	4/5/2022	178	178	-	-	-
	1/28/2022	4/29/2022	104	104	-	-	-
	2/11/2022	3/22/2022	2,381	2,381	-	-	-
	2/11/2022	4/5/2022	178	178	-	-	-
	2/11/2022	4/29/2022	124	124	-	-	-
	2/25/2022	3/22/2022	2,382	2,382	-	-	-
	2/25/2022	4/5/2022	178	178	-	-	-
	2/25/2022	4/29/2022	106	106	-	-	-
	3/11/2022	4/28/2022	2,397	2,397	-	-	-
	3/11/2022	4/5/2022	177	177	-	-	-
	3/11/2022	4/29/2022	104	104	-	-	-
	3/25/2022	4/28/2022	2,379	2,379	-	-	-
	3/25/2022	4/5/2022	172	172	-	-	-
	3/25/2022	4/29/2022	136	136	-	-	-
	4/8/2022	4/28/2022	2,385	2,385	-	-	-
	4/8/2022	4/29/2022	200	200	-	-	-
	4/22/2022	4/28/2022	2,388	2,388	-	-	-
	4/22/2022	4/29/2022	315	315	-	-	-
	5/6/2022	8/5/2022	2,360	2,360	-	-	-
	5/20/2022	8/5/2022	2,087	2,087	-	-	-
	6/3/2022	8/5/2022	2,088	2,088	-	-	-
	6/17/2022	8/5/2022	2,088	2,088	-	-	-
	7/1/2022	8/5/2022	2,084	2,084	-	-	-
	7/13/2022	7/20/2022	70	70	-	-	-
	7/15/2022	8/5/2022	2,080	2,080	-	-	-
	7/29/2022	8/8/2022	2,369	2,369	-	-	-
	8/26/2022	11/1/2022	2,364	2,364	-	-	-
	9/9/2022	11/1/2022	2,353	2,353	-	-	-
	9/23/2022	11/1/2022	2,333	2,333	-	-	-
	10/7/2022	11/1/2022	2,347	2,347	-	-	-
	10/21/2022	11/23/2022	1,450	1,450	-	-	-
	11/4/2022	11/23/2022	1,400	1,400	-	-	-
	12/2/2022	12/28/2022	1,198	1,198	-	-	-
	12/16/2022	12/30/2022	1,169	1,169	-	-	-
			<u>\$ 47,436</u>	<u>\$ 47,436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

See independent auditor's report.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions				
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	2/26/2021	6/14/2021	\$ 262	\$ 262	\$ -	\$ -	\$ -	
	3/12/2021	6/14/2021	262	262	-	-	-	
	3/26/2021	6/14/2021	262	262	-	-	-	
	4/9/2021	6/14/2021	262	262	-	-	-	
	4/23/2021	6/14/2021	262	262	-	-	-	
	5/7/2021	6/14/2021	262	262	-	-	-	
	5/21/2021	10/11/2022	262	262	-	-	-	
	9/10/2021	4/29/2022	38	38	-	-	-	
	9/24/2021	4/29/2022	34	34	-	-	-	
	10/8/2021	4/29/2022	69	69	-	-	-	
	10/22/2021	4/29/2022	65	65	-	-	-	
	11/5/2021	4/29/2022	78	78	-	-	-	
	11/19/2021	4/29/2022	74	74	-	-	-	
	12/3/2021	4/29/2022	85	85	-	-	-	
	12/17/2021	4/29/2022	73	73	-	-	-	
	12/17/2021	4/5/2022	179	179	-	-	-	
			\$ 2,529	\$ 2,529	\$ -	\$ -	\$ -	

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022

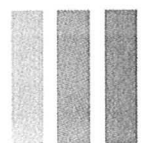
(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par of maturity value	Cost**	Market Value
*	Empower Annuity Insurance Company	Guaranteed Income Fund		\$ 6,167,301
*	Empower Annuity Insurance Company	Artisan Partners Mid Cap Growth		1,318,173
*	Empower Annuity Insurance Company	Prudential Day One IFX Target Balance		1,566,356
*	Empower Annuity Insurance Company	SA/Janus Advisor Balanced Account		904,352
*	Empower Annuity Insurance Company	SA/Invesco Global Strategy Fund		156,681
*	Empower Annuity Insurance Company	JP Morgan Large Cap Growth		3,918,658
*	Registered Investment Company	Prudential Total Return Bond		1,578,717
	Registered Investment Company	AB High Income A		390,524
	Registered Investment Company	PGIM Jenn Intl Oppenheimer - R4		1,682,370
	Registered Investment Company	Invesco Diversified Dividend A		1,407,354
	Registered Investment Company	Amer Century Mid Cap Inv		665,151
	Registered Investment Company	Invesco Discovery Fund		1,489,093
	Registered Investment Company	MFS Diversified Income Fund		192,413
	Registered Investment Company	Franklin Small Cap Value Fund		625,526
	Registered Investment Company	Pimco Real Estate Strategy		172,433
	Registered Investment Company	Vanguard 500 Index Admiral		3,232,657
	Registered Investment Company	Putnam Global Tech A		390,899
	Registered Investment Company	Vanguard Mid Cap Index Fund		16,105
	Registered Investment Company	Blackrock Health Science A		180,550
	Registered Investment Company	Vanguard Small Cap Index Admiral		159,796
*	Notes receivable from participants	Interest rates ranging from 5.25% to 8.25%, maturing 2023 through 2027, secured by participants' account balances	-	95,611
	Total			\$ 26,310,720

* Indicates a party-in-interest to the Plan.

** Cost not required (investments are participant directed).

LADAS & PARRY LLP 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

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Ladas & Parry LLP 401(k) Savings Plan

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Independent Auditor's Report

To the Board of Trustees
Ladas & Parry LLP 401(k) Savings Plan

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

We have performed audits of the accompanying financial statements of Ladas & Parry LLP 401(k) Savings 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, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 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 referred to above, 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 referred to above 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).

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 the 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 the 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.
- 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 certifications, 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.

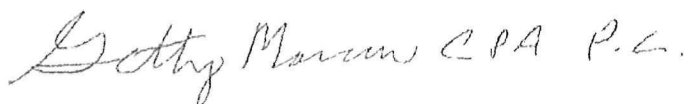
Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).



Gettry Marcus CPA, P.C.
Woodbury, New York
October 9, 2023

Ladas & Parry LLP 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments - at fair value	<u>\$ 20,047,808</u>	<u>\$ 26,564,989</u>
Investments - at contract value	<u>6,167,301</u>	<u>6,131,488</u>
Receivables		
Employer contributions	18,607	22,277
Notes receivable from participants	<u>95,611</u>	<u>129,443</u>
Total receivables	<u>114,218</u>	<u>151,720</u>
Net assets available for benefits	<u>\$ 26,329,327</u>	<u>\$ 32,848,197</u>

Ladas & Parry LLP 401(k) Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (6,196,833)	\$ 3,481,978
Interest	92,190	96,452
Dividends	<u>210,010</u>	<u>269,203</u>
Total investment income (loss)	<u>(5,894,633)</u>	<u>3,847,633</u>
Interest income on notes receivable from participants	<u>6,420</u>	<u>12,201</u>
Contributions		
Participants	716,942	727,325
Employer	<u>16,348</u>	<u>22,277</u>
Total contributions	<u>733,290</u>	<u>749,602</u>
Total additions	<u>(5,154,923)</u>	<u>4,609,436</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	1,358,042	1,522,703
Administrative expenses	<u>5,905</u>	<u>4,755</u>
Total deductions	<u>1,363,947</u>	<u>1,527,458</u>
Net increase (decrease)	(6,518,870)	3,081,978
Net assets available for benefits:		
Beginning of year	<u>32,848,197</u>	<u>29,766,219</u>
End of year	<u><u>\$ 26,329,327</u></u>	<u><u>\$ 32,848,197</u></u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan

The following description of the Ladas & Parry LLP 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was established January 1, 1989 as a prototype 401(k) defined contribution plan of Prudential Retirement Insurance and Annuity Company of America (“PRIAC”), the former custodian of the Plan’s investment assets. Effective January 1, 2022, the Plan adopted the Prudential Non-Standardized Pre-Approved 401(k)/Profit Sharing Plan (“Pre-Approved Plan”). Effective April 1, 2022, Empower Annuity Insurance Company of America (“Empower”) acquired the full-service retirement business of Prudential Financial, Inc. (“Prudential”), which includes PRIAC and Prudential Bank and Trust, F.S.B. (“PB&T”). On October 3, 2022, PRIAC was renamed Empower Annuity Insurance Company (“EAIC”), thus being the current custodian of the Plan’s investment assets. Additionally, Empower became the document sponsor of the Pre-Approved Plan.

The Plan includes all partners and employees of Ladas & Parry LLP (the “Partnership” or the “Employer”), who have completed three months of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act (“ERISA”). Management of the Partnership is responsible for the oversight of the Plan, determining the appropriateness of the Plan’s investment offerings, and monitoring investment performance.

Contributions

Each year, participants may contribute a pre-tax amount equal to but not less than 1 percent and not more than 50 percent, of their pretax annual compensation. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”). Participants direct the investment of their contributions, the Employer contributions, and rollovers, into various investment options offered by the Plan. The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1 percent of eligible compensation and their contributions invested in a designated fund until changed by the participant. Each year on January 1, the deferral rate for automatically enrolled participants increases by 1 percent increments up to a maximum of 6 percent unless participants elect to opt out of this feature. The Employer may make a matching contribution based on a discretionary percentage, as determined by the Employer annually. For the years ended December 31, 2022 and 2021 the Employer elected to contribute 50 percent of each eligible employee’s voluntary contribution up to \$1,000 for all employees earning \$55,000 or less. For the years ended December 31, 2022 and 2021, the Employer made contributions of \$16,348 and \$22,277, respectively. The Employer may also make a non-elective contribution, based on an amount or formula, as determined by the Employer, at the option of the Employer. The Employer made no such non-elective contributions for the years ended December 31, 2022 and 2021. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions and Employer matching contributions as well as an allocation of (a) the Employer's non-elective contributions, if any, (b) Plan earnings and losses, and (c) Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings (losses), account balances, or specific participant transactions, as defined. Allocation of the Employer's discretionary matching contribution is based on the participant's compensation and contribution percentage as defined by the Plan sponsor. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Employer discretionary matching contributions will vest on the basis of the participant's number of continuous years of service. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested. A participant is 50 percent vested after two years of service and fully vested after three years of service.

Forfeited Accounts

Forfeitures of non-vested accounts are used to reduce Plan expenses and/or contributions by the Employer. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$3,273 and \$2,610, respectively. For the years ended December 31, 2022 and 2021, there were no forfeited amounts used to reduce Plan expenses or Employer contributions.

Payment of Benefits

On termination of service, due to death, disability or retirement, a participant/beneficiary with a vested interest over \$3,500 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. If the vested interest is less than \$3,500, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 8.25%, which is commensurate with local prevailing rates, as determined quarterly by the plan administrator. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. Principal and interest are paid ratably through bi-weekly or bi-monthly payroll deductions.

Coronavirus Aid, Relief and Economic Security Act

The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act included a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act were effective and operationalized immediately (i.e., prior to amending the Plan agreement). The Plan adopted certain measures included in the CARES Act as follows:

- Permitted qualified individuals (as defined under the CARES Act) to request Coronavirus-Related Distributions up to \$50,000 from their vested portion of the Plan between January 1, 2020 and December 31, 2020.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act (continued)

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permitted qualified CARES Act individuals to delay Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 for up to one year.
- Permitted the delay of Required Minimum Distributions (“RMD”) for a period of one year, with the delay applying to both 2019 distributions that were required to begin no later than April 1, 2020, and 2020 distributions, unless an employee elected to receive an RMD in 2020. Participants that elected to receive a 2020 RMD amount were able to use the 60-day rollover option.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Partnership determines the Plan’s valuation policies utilizing information provided by the Plan’s investment adviser, custodian, trustee, and insurance company.

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

Investment Contracts

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 2 – Summary of Significant Accounting Policies (continued)

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For the years ended December 31, 2022 and 2021, defaulted loans of \$5,185 and \$70,869, respectively, were included in benefits paid to participants on the statements of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer as provided by the Plan agreement. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Note 3 – Information Prepared and Certified by PRIAC, EAIC, and PB&T

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan:

	2022	2021
Investments, at fair value:		
Mutual Funds	\$ 12,183,588	\$ 16,668,594
Pooled separate accounts	\$ 7,864,220	\$ 9,896,395
Investments, at contract value:		
Stable Value Fund	\$ 6,167,301	\$ 6,131,488
Notes receivable from participants	\$ 95,611	\$ 129,443
Investment income (loss)	\$ (5,894,633)	\$ 3,847,633
Interest income on notes receivable from participants	\$ 6,420	\$ 12,201

The assets of the plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
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Level 2	Inputs to the valuation methodology include:
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- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of 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, 2022 and 2021.

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 net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate accounts: Valued at the fair value based on the current market values of the underlying assets of the fund.

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

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 390,524	\$ -	\$ -	\$ 390,524
Fixed Income – Intermediate Bond	1,578,717	-	-	1,578,717
Balanced – Value	192,413	-	-	192,413
Large Cap Stock – Value	1,407,354	-	-	1,407,354
Large Cap Stock – Blend	3,232,657	-	-	3,232,657
Mid Cap Stock – Value	665,151	-	-	665,151
Mid Cap Stock – Blend	16,105	-	-	16,105
Small Cap Stock – Value	625,526	-	-	625,526
Small Cap Stock – Blend	159,796	-	-	159,796
Small Cap Stock – Growth	1,489,093	-	-	1,489,093
International Stock – Growth	1,682,370	-	-	1,682,370
Specialty – Real Estate	172,433	-	-	172,433
Specialty – Health	180,550	-	-	180,550
Specialty – Technology	390,899	-	-	390,899
Total mutual funds	<u>12,183,588</u>	<u>-</u>	<u>-</u>	<u>12,183,588</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	1,566,356	-	1,566,356
Balanced – Growth	-	904,352	-	904,352
Large Cap Stock – Growth	-	3,918,658	-	3,918,658
Mid Cap Stock – Growth	-	1,318,173	-	1,318,173
Global Stock – Growth	-	156,681	-	156,681
Total pooled separate accounts	<u>-</u>	<u>7,864,220</u>	<u>-</u>	<u>7,864,220</u>
Total investments at fair value	<u>\$ 12,183,588</u>	<u>\$ 7,864,220</u>	<u>\$ -</u>	<u>\$ 20,047,808</u>

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 4 – Fair Value Measurements (continued)

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed Income – Multisector	\$ 516,703	\$ -	\$ -	\$ 516,703
Fixed Income – Intermediate Bond	1,846,500	-	-	1,846,500
Balanced – Value	222,025	-	-	222,025
Large Cap Stock – Value	1,495,499	-	-	1,495,499
Large Cap Stock – Blend	4,171,753	-	-	4,171,753
Mid Cap Stock – Value	713,530	-	-	713,530
Mid Cap Stock – Blend	118,694	-	-	118,694
Small Cap Stock – Value	864,995	-	-	864,995
Small Cap Stock – Blend	269,112	-	-	269,112
Small Cap Stock – Growth	2,572,301	-	-	2,572,301
International Stock – Growth	2,397,995	-	-	2,397,995
Specialty – Real Estate	275,842	-	-	275,842
Specialty – Health	193,652	-	-	193,652
Specialty – Technology	1,009,993	-	-	1,009,993
Total mutual funds	<u>16,668,594</u>	<u>-</u>	<u>-</u>	<u>16,668,594</u>
Pooled separate accounts:				
Retirement Income – Income Flex	-	138,466	-	138,466
Balanced – Growth	-	1,091,232	-	1,091,232
Large Cap Stock – Growth	-	6,139,273	-	6,139,273
Mid Cap Stock – Growth	-	2,277,979	-	2,277,979
Global Stock – Growth	-	249,445	-	249,445
Total pooled separate accounts	<u>-</u>	<u>9,896,395</u>	<u>-</u>	<u>9,896,395</u>
Total investments at fair value	<u>\$ 16,668,594</u>	<u>\$ 9,896,395</u>	<u>\$ -</u>	<u>\$ 26,564,989</u>

Note 5 – Investment Contract with Insurance Company

The Guaranteed Income Fund (“GIF”) is a group annuity product issued by PRIAC. The GIF is a fully benefit-responsive investment contract. PRIAC maintains the contributions in a general account totaling \$6,167,301 and \$6,131,488 at December 31, 2022 and 2021, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and certain administrative expenses. The Guaranteed Investment Contract (“GIC”) issuer is contractually obliged to repay the principal and a specified interest rate that is guaranteed to the Plan. The gross crediting rate is based on a formula established by the contract issuer but may not be less than 1.5 percent. The gross crediting rate is reduced by a 20 basis points asset charge (0.20 percent) to arrive at the net crediting rate. The crediting rate is reviewed on a semi-annual basis for resetting. The GIC does not permit the insurance company to terminate the agreement, and there is no scheduled maturity date.

As described in Note 2, because the GIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the GIF. Contract value, as reported to the Plan by PRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. This fund is a stable value product designed to provide safety of principal, liquidity, and a competitive rate of return.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 5 – Investment Contract with Insurance Company (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and/or regulatory events.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan agreements (including complete or partial plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974, or (5) premature termination of the contract. The Plan administrator, as well as the Employer and its management, believe that no events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Interest is credited on contract balances at crediting rates which are announced in advance and guaranteed for a specified period of time. Such interest rates are reviewed on a semiannual basis for resetting.

Average yields:	<u>2022</u>	<u>2021</u>
Gross crediting rate	1.67%	1.70%
Net crediting rate	1.47%	1.50%

Note 6 – Plan Termination

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

Note 7 – Tax Status

On April 29, 2014, the IRS stated that the prototype adopted by the Plan, as then designed, qualifies under Internal Revenue Code ("IRC") Section 401(a). On December 4, 2020, the IRS stated that the Pre-Approved Plan adopted by the Plan, as then designed, qualifies under IRC Section 401(a). After Empower acquired Prudential and became the document sponsor the to Pre-Approved Plan, on September 16, 2022, the IRS issued a new determination letter in Empower's name that stated the Pre-Approved Plan adopted by the Plan qualifies under IRC Section 401(a). The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Tax Status (continued)

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The trustees of the Plan have analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability 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 8 – Related Party Transactions

PRIAC, the former custodian of the Plan, EAIC, the current custodian of the Plan, and PB&T, the trustee of the Plan, manage the investments owned by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments as they are paid by revenue sharing rather than direct payment.

The Plan made direct payments to the third party administrator of \$5,905 and \$4,755 for the years ended December 31, 2022 and 2021, respectively; which were not covered by revenue sharing. The Employer pays directly any other fees related to the Plan's operations.

Note 9 – Risks and Uncertainties

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

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio, has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Partnership) and its future results and financial position is not presently determinable.

Note 10 – Delinquent Participant Contributions

It was noted that for the years ended December 31, 2022 and 2021, there were delays by the Partnership in submitting employee contributions, totaling \$47,436 and \$2,529, respectively, to the custodian. The Partnership is in the process of correcting the 2022 and 2021 untimely participant contributions.

Note 11 – Excess Participant Contributions Payable

The Plan failed the Average Deferral Percentage test for the years ended December 31, 2022 and 2021. Management believes the amount of refunds resulting from the 2022 and 2021 testing are not material to the financial statements, and therefore, no liability has been recorded. The Plan reimbursed the 2022 and 2021 excess contributions to its participants during 2023 and 2022, respectively.

Ladas & Parry LLP 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 9, 2023 the date the financial statements were available to be issued.

Supplementary Information

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions			
Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
1/3/2022	4/5/2022	\$ 177	\$ 177	\$ -	\$ -	\$ -	
1/3/2022	4/29/2022	83	83	-	-	-	
1/14/2022	4/5/2022	187	187	-	-	-	
1/14/2022	4/29/2022	156	156	-	-	-	
1/26/2022	2/3/2022	659	659	-	-	-	
1/28/2022	4/5/2022	178	178	-	-	-	
1/28/2022	4/29/2022	104	104	-	-	-	
2/11/2022	3/22/2022	2,381	2,381	-	-	-	
2/11/2022	4/5/2022	178	178	-	-	-	
2/11/2022	4/29/2022	124	124	-	-	-	
2/25/2022	3/22/2022	2,382	2,382	-	-	-	
2/25/2022	4/5/2022	178	178	-	-	-	
2/25/2022	4/29/2022	106	106	-	-	-	
3/11/2022	4/28/2022	2,397	2,397	-	-	-	
3/11/2022	4/5/2022	177	177	-	-	-	
3/11/2022	4/29/2022	104	104	-	-	-	
3/25/2022	4/28/2022	2,379	2,379	-	-	-	
3/25/2022	4/5/2022	172	172	-	-	-	
3/25/2022	4/29/2022	136	136	-	-	-	
4/8/2022	4/28/2022	2,385	2,385	-	-	-	
4/8/2022	4/29/2022	200	200	-	-	-	
4/22/2022	4/28/2022	2,388	2,388	-	-	-	
4/22/2022	4/29/2022	315	315	-	-	-	
5/6/2022	8/5/2022	2,360	2,360	-	-	-	
5/20/2022	8/5/2022	2,087	2,087	-	-	-	
6/3/2022	8/5/2022	2,088	2,088	-	-	-	
6/17/2022	8/5/2022	2,088	2,088	-	-	-	
7/1/2022	8/5/2022	2,084	2,084	-	-	-	
7/13/2022	7/20/2022	70	70	-	-	-	
7/15/2022	8/5/2022	2,080	2,080	-	-	-	
7/29/2022	8/8/2022	2,369	2,369	-	-	-	
8/26/2022	11/1/2022	2,364	2,364	-	-	-	
9/9/2022	11/1/2022	2,353	2,353	-	-	-	
9/23/2022	11/1/2022	2,333	2,333	-	-	-	
10/7/2022	11/1/2022	2,347	2,347	-	-	-	
10/21/2022	11/23/2022	1,450	1,450	-	-	-	
11/4/2022	11/23/2022	1,400	1,400	-	-	-	
12/2/2022	12/28/2022	1,198	1,198	-	-	-	
12/16/2022	12/30/2022	1,169	1,169	-	-	-	
		\$ 47,438	\$ 47,436	\$ -	\$ -	\$ -	

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

See independent auditor's report.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to Plan			Total That Constitute Nonexempt Prohibited Transactions				
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected *	Contributions Corrected Outside VFCP	Contributions Pending Correction Under VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
	2/26/2021	6/14/2021	\$ 262	\$ 262	\$ -	\$ -	\$ -	
	3/12/2021	6/14/2021	262	262	-	-	-	
	3/26/2021	6/14/2021	262	262	-	-	-	
	4/9/2021	6/14/2021	262	262	-	-	-	
	4/23/2021	6/14/2021	262	262	-	-	-	
	5/7/2021	6/14/2021	262	262	-	-	-	
	5/21/2021	10/11/2022	262	262	-	-	-	
	9/10/2021	4/29/2022	38	38	-	-	-	
	9/24/2021	4/29/2022	34	34	-	-	-	
	10/8/2021	4/29/2022	69	69	-	-	-	
	10/22/2021	4/29/2022	65	65	-	-	-	
	11/5/2021	4/29/2022	78	78	-	-	-	
	11/19/2021	4/29/2022	74	74	-	-	-	
	12/3/2021	4/29/2022	85	85	-	-	-	
	12/17/2021	4/29/2022	73	73	-	-	-	
	12/17/2021	4/5/2022	179	179	-	-	-	
			\$ 2,529	\$ 2,529	\$ -	\$ -	\$ -	

* The Partnership is in the process of correcting the untimely participant contributions and expects to have the corrections completed in 2023.

Ladas & Parry LLP 401(k) Savings Plan
PN: 002 EIN: 13-0945670
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par of maturity value	Cost**	Market Value
	* Empower Annuity Insurance Company	Guaranteed Income Fund		\$ 6,167,301
	* Empower Annuity Insurance Company	Artisan Partners Mid Cap Growth		1,318,173
	* Empower Annuity Insurance Company	Prudential Day One IFX Target Balance		1,566,356
	* Empower Annuity Insurance Company	SA/Janus Advisor Balanced Account		904,352
	* Empower Annuity Insurance Company	SA/Invesco Global Strategy Fund		156,681
	* Empower Annuity Insurance Company	JP Morgan Large Cap Growth		3,918,658
	* Registered Investment Company	Prudential Total Return Bond		1,578,717
	Registered Investment Company	AB High Income A		390,524
	Registered Investment Company	PGIM Jenn Intl Oppenheimer - R4		1,682,370
	Registered Investment Company	Invesco Diversified Dividend A		1,407,354
	Registered Investment Company	Amer Century Mid Cap Inv		665,151
	Registered Investment Company	Invesco Discovery Fund		1,489,093
	Registered Investment Company	MFS Diversified Income Fund		192,413
	Registered Investment Company	Franklin Small Cap Value Fund		625,526
	Registered Investment Company	Pimco Real Estate Strategy		172,433
	Registered Investment Company	Vanguard 500 Index Admiral		3,232,657
	Registered Investment Company	Putnam Global Tech A		390,899
	Registered Investment Company	Vanguard Mid Cap Index Fund		16,105
	Registered Investment Company	Blackrock Health Science A		180,550
	Registered Investment Company	Vanguard Small Cap Index Admiral		159,796
	* Notes receivable from participants	Interest rates ranging from 5.25% to 8.25%, maturing 2023 through 2027, secured by participants' account balances	-	95,611
	Total			<u>\$ 26,310,720</u>

* Indicates a party-in-interest to the Plan.

** Cost not required (investments are participant directed).