

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>LORAIN NATIONAL BANK EMPLOYEES' 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1978</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>09/01/1978</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>09/01/1978</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LORAIN NATIONAL BANK</u> <u>457 BROADWAY</u> <u>LORAIN, OH 44052-1739</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0869480</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>440-244-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0869480</u>	2c Sponsor's telephone number <u>440-244-6000</u>	2d Business code (see instructions) <u>522110</u>	
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2c Sponsor's telephone number <u>440-244-6000</u>					
2d Business code (see instructions) <u>522110</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.	07/15/2014	MARY E. MILES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address LORAIN NATIONAL BANK 457 BROADWAY AVENUE LORAIN, OH 44052-1739		3b Administrator's EIN 34-0869480 3c Administrator's telephone number 440-244-6000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	350
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	273
b Retired or separated participants receiving benefits	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	92
d Subtotal. Add lines 6a , 6b , and 6c	6d	366
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	366
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	364
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 2K 2T 3D 3I 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) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>LORAIN NATIONAL BANK EMPLOYEES' 401(K) PLAN</u>	B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LORAIN NATIONAL BANK</u>	D Employer Identification Number (EIN) <u>34-0869480</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PENTEGRA SERVICES, INC.

13-3745616

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	67702	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: PLANTE & MORAN, PLLC	b EIN: 38-1357951
c Position: AUDITOR	
d Address: 2601 CAMBRIDGE COURT AUBURN HILLS, MI 48326	e Telephone: 248-375-7100

Explanation: DECISION OF BOARD OF DIRECTORS AUDIT COMMITTEE.

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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan LORAIN NATIONAL BANK EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LORAIN NATIONAL BANK	D Employer Identification Number (EIN) 34-0869480	

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: <u>INVESCO STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST COMPANY</u>		
c EIN-PN <u>84-1142974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 476053
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P LRG CAP GRW R INDEX SL SF CL I</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 540473
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NASDAQ 100 INDEX R NL SF CL A</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-032</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 458534
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&P LRG CAP VALUE R INDX SL SF CL I</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 535561
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AGGRESSIVE STRATEGIC BALANCED SL FD</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-0025081-112</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 379798
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CONSERVATIVE STRATEGIC BAL SL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-0025081-110</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131763
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MODERATE STRATEGIC BALANCED SL FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-0025081-111</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1888079

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P MIDCAP R INDEX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-089	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1170411

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 R INDEX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 619018

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL CAP R INDX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-096	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 632341

a Name of MTIA, CCT, PSA, or 103-12 IE: REIT INDEX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-352	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 184561

a Name of MTIA, CCT, PSA, or 103-12 IE: US INFLATION PRO BD INDX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-076	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42316

a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG TREASURY INDEX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-183	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 178625

a Name of MTIA, CCT, PSA, or 103-12 IE: US BOND INDEX NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-177	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 384736

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2015 NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-189	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 199941

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2025 NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-193	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 200344

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2035 NL SF CL A		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-197	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66320

a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2045 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-201	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9020
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2050 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-203	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3664
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2030 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-195	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5844
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2020 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-191	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54891
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2010 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-187	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1173
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERNATIONAL INDEX NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-157	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 487435
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a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2040 NL SF CL A**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987-199	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6050
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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)
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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)
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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)
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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 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>LORAIN NATIONAL BANK EMPLOYEES' 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LORAIN NATIONAL BANK</u>		D Employer Identification Number (EIN) <u>34-0869480</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	1296	1497
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	208164	214404
	(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)	524062	577470
	(9) Value of interest in common/collective trusts	1c(9)	6602765	8656952
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	2742615	5115820
(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	10078902	14566143

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	826	1879
k Total liabilities (add all amounts in lines 1g through 1j)	1k	826	1879

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10078076	14564264
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	467190	
(B) Participants	2a(1)(B)	895643	
(C) Others (including rollovers)	2a(1)(C)	141278	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1504111

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	402	
(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)	21193	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21595

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19067	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19067

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	270343	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	191904	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		78439

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1869308	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1869308

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1423487
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4916007

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	354344	
(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)		354344
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	49283	
(3) Investment advisory and management fees.....	2i(3)	7773	
(4) Other.....	2i(4)	18419	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75475
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		429819

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		4486188
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan LORAIN NATIONAL BANK EMPLOYEES' 401(K) PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 LORAIN NATIONAL BANK		D Employer Identification Number (EIN) 34-0869480
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): 58-1428634		
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 and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2013 v. 130118		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

INDEPENDENT AUDITOR'S REPORT

Audit and Finance Committee of LNB Bancorp, Inc. and
Plan Management of
Lorain National Bank Employees' 401(k) Plan
Lorain, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Lorain National Bank Employees' 401(k) Plan, which comprise the statement of net assets available for benefits as of December 31, 2013, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013, and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

The statement of net assets available for benefits of Lorain National Bank Employees' 401(k) Plan as of December 31, 2012, and the related statement of changes in net assets available for benefits for the year then ended were audited by other auditors whose report dated June 27, 2013, expressed an unqualified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2013 supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling other 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe Horwath LLP

Crowe Horwath LLP

Cleveland, Ohio
June 27, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549**

FORM 11-K

**FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

(Mark One):

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the fiscal year ended December 31, 2013

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 0-13203

A. Full title of the Plan and the address of the Plan, if different from that of the issuer named below:

LORAIN NATIONAL BANK EMPLOYEES' 401(k) PLAN

B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office:

**LNB Bancorp, Inc.
457 Broadway
Lorain, Ohio 44052-1769**

Lorain National Bank Employees' 401(k) Plan

Financial Report

December 31, 2013 and December 2012

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Lorain National Bank Employees' 401(k) Plan

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Notes to Financial Statements	<u>5</u>
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	<u>Schedule 1</u>

Report of Independent Registered Public Accounting Firm

Audit and Finance Committee of LNB Bancorp, Inc. and
Plan Management of
Lorain National Bank 401(k) Plan
Lorain, Ohio

We have audited the accompanying statement of net assets available for benefits of Lorain National Bank Employees' 401(k) Plan ("Plan") as of December 31, 2013 and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013, and the changes in net assets available for benefits for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic 2013 financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic 2013 financial statements taken as a whole.

/s/ Crowe Horwath, LLP

Cleveland, Ohio
June 27, 2014

Report of Independent Registered Public Accounting Firm

Audit and Finance Committee of LNB Bancorp, Inc. and
Plan Management of
Lorain National Bank 401(k) Plan
Lorain, Ohio

We have audited the accompanying statement of net assets available for benefits of The Lorain National Bank 401(k) Plan as of December 31, 2012 and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and the changes in net assets available for benefits for the year ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America.

/s/ Plante & Moran, PLLC

Auburn Hills, Michigan
June 27, 2013

Lorain National Bank Employees' 401(k) Plan
Statement of Net Assets Available for Benefits

	As of December 31,	
	2013	2012
Assets		
Cash	\$ 1,497	\$ 1,296
Investments—At fair value (Notes 3, 5, and 7):		
Participant-directed:		
Common stock—LNB Bancorp, Inc.	5,115,820	2,742,615
Short-term cash investments	214,404	208,164
Collective Trust Funds	8,662,782	6,619,206
Total investments	13,993,006	9,569,985
Participant notes receivable	577,470	524,062
Total assets	14,571,973	10,095,343
Liabilities		
Other expense payable	(1,878)	(826)
Total liabilities	(1,878)	(826)
Net Assets Reflecting All Investments at Fair Value	14,570,095	10,094,517
Adjustment from Fair Value to Contract Value for Interest in Common Collective Trust Funds Relating to Fully Benefit-responsive Investment Contracts	(5,831)	(16,441)
Net Assets Available for Benefits	\$ 14,564,264	\$ 10,078,076

See accompanying notes to the Financial Statements.

Lorain National Bank Employees' 401(k) Plan
Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2013	2012
Additions		
Investment (loss) income:		
Dividends	\$ 19,800	\$ 18,349
Net (depreciation) appreciation in fair value of investments (Note 3)	3,370,903	1,315,388
Total investment (loss) income	3,390,703	1,333,737
Contributions:		
Employer	467,190	409,616
Participants	895,643	818,298
Participant rollovers	141,278	72,515
Total contributions	1,504,111	1,300,429
Interest from participant notes receivable	21,193	19,150
Total additions	4,916,007	2,653,316
Deductions		
Distributions to participants	(354,344)	(1,115,771)
Other expense	(75,475)	(64,175)
Total deductions	(429,819)	(1,179,946)
Net Increase in Net Assets Available for Plan Benefits	4,486,188	1,473,370
Net Assets Available for Plan Benefits—Beginning of year	10,078,076	8,604,706
Net Assets Available for Plan Benefits—End of year	<u>\$ 14,564,264</u>	<u>\$ 10,078,076</u>

See accompanying notes to the Financial Statements.

Note 1—Description of Plan

The following is a general description of the Lorain National Bank Employees' 401(k) Plan (the "Plan"). Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General — The Plan is a defined contribution plan sponsored by The Lorain National Bank (the Bank), a wholly owned subsidiary of LNB Bancorp, Inc. (the Bancorp or the Corporation), covering substantially all employees of the Bank and related Bancorp affiliates for which the Bank acts as common paymaster. An employee is eligible to participate in the Plan after the attainment of age 19 and completion of 250 hours in 90 days of service or 1,000 hours in 1 year of service, as defined in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions — The Plan allows participants to make pretax contributions up to the maximum dollar limits set by the Internal Revenue Code (the IRC). The plan also allows any participant who has attained the age of 50 by the end of the plan year to make catch-up contributions. If a participant does not elect to make a contribution, the participant will be automatically enrolled with a 3.0 percent contribution. Effective January 1, 2013, participants are allowed to make Roth elective deferrals to the Plan. Each year the employer will make a safe harbor non-elective contribution to the Plan equal to 3.0 percent of the employee's annual compensation regardless of the employee's participation in the Plan. In addition, the employer may make an additional discretionary employer contribution. Contributions are subject to certain IRC limitations. Participants may also make contributions to the Plan in the form of a rollover of funds from another qualified plan.

Employee contributions are invested according to participant investment elections. If an employee has not made investment elections, the employee contributions will be invested in the State Street Global Advisors' Moderate Strategic Balanced SL Fund (Growth & Income Asset Allocation Fund). Employer contributions are initially invested in LNB Bancorp, Inc. common stock; however individuals can transfer these amounts to any of the other investment options available in the Plan at any time. Participants may change their allocations daily.

To receive an employer contribution, a participant must be eligible to participate in the plan. A participant's account also receives the employer contribution for the year in which the participant retires, becomes disabled, or dies.

Note 1—Description of Plan (Continued)

Participant Accounts—Each participant's account is credited with the participant's contribution, the Bank's contribution, and an allocation of plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures—At December 31, 2013 and 2012, there were no outstanding forfeited nonvested accounts. Forfeitures are used to reduce future employer contributions.

Vesting—Participants are immediately vested in their voluntary contribution and the employer's contribution for the current plan year plus any earnings accrued thereon.

Payment of Benefits — Upon termination of service due to death, disability, retirement, or other reasons, the vested amount of the Bank's contributions and earnings thereon is paid at the election of the participant in cash. Participants can elect to have their investment in Bank common stock distributed in cash or in-kind. Participants can elect to receive the vested portion of their account in a single lump-sum cash payment or in substantially equal installments over a period of not more than the assumed life expectancy of the participant and the participant's beneficiary.

Withdrawals — Aside from normal retirement distributions, in-service withdrawals relative to the pre-2000 after-tax savings and company match may be withdrawn at any time. In accordance with plan provisions, pretax savings may also be withdrawn for reasons of extreme financial hardship as defined under federal law.

Participant Notes Receivable — 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 account balance, as determined by the Internal Revenue Service (IRS). The notes receivable are secured by the balance in the participant's account and are charged a rate of interest commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through biweekly payroll deductions. Participants may only have two outstanding loans at any time.

Party-in-interest Transactions — Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. The Plan invests in employer stock as well as certain investment funds managed by the custodian or its affiliates. Reliance Trust Company is the custodian of the Plan and therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. The Plan owns 510,052 shares of LNB Bancorp Inc. common stock with a value of \$5,115,820 at December 31, 2013 and 464,850 shares with a value of \$2,742,615 at December 31, 2012. The Plan's investment in employer stock earned \$19,398 of dividend income in 2013. Transactions involving notes receivable from participants and common stock of LNB Bancorp Inc., the Plan Sponsor, are considered party-in-interest transactions. These transactions are not, however, considered prohibited transactions under ERISA regulations. Any fees paid to Reliance Trust Company and Pentegra Retirement Services, the recordkeeper for the Plan, constitutes a party-in-interest transaction.

Termination—Although the Bank has not expressed the intent to do so, the Bank has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of a plan termination, participants will become 100 percent vested in their accounts.

Note 2—Significant Accounting Policies

Basis of Accounting — The Financial statements of the Plan are prepared under the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

Reclassification — Certain prior year amounts have been reclassified to be comparative to the current year presentation.

Investment Valuation and Income Recognition — The Plan's investments are stated at fair value. 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.

While Plan investments are presented at fair value in the statement of net assets available for benefits, any material difference between the fair value of the Plan's indirect interests in fully benefit-responsive investment contracts and their contract value is presented as an adjustment line in the statement of net assets available for benefits, because contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits. Contract value represents investments at principal balance plus accrued interest income plus contributions less amounts withdrawn to pay benefits. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan holds an indirect interest in such contracts through its investment in a stable value fund. The fair value of participation units in stable value collective trust fund is based upon the net asset value of such fund, after adjustments to reflect all fund investments at fair value, including direct and indirect investments in fully benefit-responsive contracts, as reported in the audited financial statements of the fund as of the Plan's financial statement date (Level 2 inputs). The fund generally provides for daily redemptions by the Plan at reported net asset value per share with no advance notice requirements. Investments in other collective trust funds are valued at net asset value per share (or its equivalent) of the funds, which are based on the fair value of the funds' underlying assets. The collective trust funds provide for daily redemptions by the Plan. The interest-bearing cash is valued at outstanding balances, which approximate fair value. All other investments are valued based on quoted market prices. See Note 5 for additional information.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Participant Notes Receivable — Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefit Payments — Benefits are recorded when paid.

Administrative Expenses — The administrative expenses of the Plan are paid by the Bank unless the expenses are paid by the Plan. The amounts reported in the financial statements represent administrative expenses paid by the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan provides for various investment options including any combination of common collective trust funds, and LNB Bancorp, Inc. common stock. The underlying investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

Note 2—Significant Accounting Policies (Continued)

Concentration of Credit Risk — At December 31, 2013 and 2012, approximately 35 percent and 27 percent, respectively, of the Plan's assets were invested in LNB Bancorp, Inc. common stock.

Note 3—Investments

The following table presents the fair value of investments that represent 5 percent or more of the Plan's net assets available for benefits at December 31, 2013 and 2012:

	2013	2012
Common stock—LNB Bancorp, Inc.— 510,052 and 464,850 common shares in 2013 and 2012, respectively	\$ 5,115,820	\$ 2,742,615
Collective Trust Funds:		
State Street Bank and Trust Company		
Moderate Strategic Balanced SL Fund	1,888,079	1,544,725
State Street Bank and Trust Company		
S&P Mid-Cap Index Fund	1,170,411	903,261

During the years ended December 31, 2013 and 2012, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	2013	2012
Common stock—LNB Bancorp, Inc.	\$ 1,946,874	\$ 521,179
Collective Trust Funds	1,424,029	794,209
Total	<u>\$ 3,370,903</u>	<u>\$ 1,315,388</u>

Note 4—Federal Income Taxes

The Internal Revenue Service issued its latest determination letter on May 16, 2014, which stated that the Plan and underlying trust, as designed, qualify under the applicable provisions of the Internal Revenue Code. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan and remain qualified under the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are not uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Note 5 — Fair Value Measurements

Accounting Standards Codification 820, Fair Value Measurements and Disclosures (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

U.S. GAAP establishes a three-level valuation hierarchy for determining fair value that is based on the transparency of the inputs used in the valuation process. The inputs used in determining fair value in each of the three levels of the hierarchy, highest ranking to lowest, are as follow:

Level 1—In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2—Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3—Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

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

Stable Value Fund - The fair values of participation units in the stable value collective trust are based upon the net asset values of such fund, after adjustments to reflect all fund investments at fair value, including direct and indirect interests in fully benefit-responsive contracts, as reported in the audited financial statements of the fund. The fund invests in synthetic investment contracts issued by life insurance companies, banks, and other financial institutions, with the objective of providing preservation of principal, maintaining a stable interest rate, and providing daily liquidity at contract value for participant withdrawals and transfers. The fund generally provides for daily redemptions by the Plan at reported net asset value per share.

Common stock - Valued at the closing price reported on the active market on which the individual securities are traded.

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.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event or change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2013 or 2012.

Note 5 — Fair Value Measurements (Continued)

The following tables represent the balances of the Plan's financial assets that were measured at fair value on a recurring basis as of December 31, 2013 and 2012:

Assets Measured at Fair Value on a Recurring Basis at December 31, 2013

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2013
Common stock—LNB Bancorp, Inc.	\$ 5,115,820	\$ —	\$ —	\$ 5,115,820
Short-term cash investments	—	214,404	—	214,404
Collective Trust Funds				—
Bond Funds (1)	—	605,677	—	605,677
Index Equity Funds (2)	—	3,956,337	—	3,956,337
Growth and Income Funds (2)	—	2,399,639	—	2,399,639
International Fund (3)	—	487,436	—	487,436
Balanced Asset Fund (4)	—	547,247	—	547,247
Real Estate Fund (5)	—	184,560	—	184,560
Stable Value Fund (6)	—	481,886	—	481,886
Total	\$ 5,115,820	\$ 8,877,186	\$ —	\$ 13,993,006

Note 5 — Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2012

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2012
Common stock—LNB Bancorp, Inc.	\$ 2,742,615	\$ —	\$ —	\$ 2,742,615
Short-term cash investments		208,164	—	208,164
Collective Trust Funds				
Bond Funds (1)	—	545,193	—	545,193
Index Equity Funds (2)	—	2,794,230	—	2,794,230
Growth and Income Funds (2)	—	1,982,012	—	1,982,012
International Fund (3)	—	329,807	—	329,807
Balanced Asset Fund (4)	—	392,250	—	392,250
Real Estate Fund (5)	—	128,320	—	128,320
Stable Value Fund (6)	—	447,394	—	447,394
Total	\$ 2,742,615	\$ 6,827,370	\$ —	\$ 9,569,985

- (1) This asset class represents investments in actively managed collective trust funds that invest primarily in bonds which may include corporate bonds, government bonds or municipal bonds. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date.
- (2) This asset class represents investments in actively managed collective trust funds and the objective if these collective trust funds is to approximate the performance of the S&P 500 Value index.
- (3) This asset class represents investments in actively managed collective trust funds and the objective if these collective trust funds is to approximate the performance of the international equity.
- (4) This asset class represents investments in actively managed collective trust funds and the objective if these collective trust funds is to approximate the performance of an equity index or custom index.
- (5) This asset class represents investments in actively managed collective trust funds with investments in real estate. The investments may include actual real estate property or real estate investment trusts. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date.
- (6) The objective of these investments is to preserve principal, maintain a stable interest rate and provide daily liquidity at contract value.

Lorain National Bank Employees' 401(k) Plan

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Item 4I
EIN 34-0869480, Plan No. 003
December 31, 2013

(a)(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
LNB Bancorp, Inc.*	Common stock - 510,052 shares	**	\$ 5,115,820
State Street Global Advisors	Short Term Investment Fund	**	210,397
Participants*	Participant notes receivable, bearing interest at 4.25% to 6.00%	**	577,470
Collective Trust Funds:			
State Street Bank and Trust Company	U.S. Bond Index Fund	**	384,736
State Street Bank and Trust Company	Aggressive Strategic Balanced SL Fund	**	379,798
State Street Bank and Trust Company	Moderate Strategic Balanced SL Fund	**	1,888,079
State Street Bank and Trust Company	Conservative Strategic Balanced SL Fund	**	131,763
State Street Bank and Trust Company	International Index Fund	**	487,435
State Street Bank and Trust Company	Long Treasury Index Fund	**	178,625
State Street Bank and Trust Company	NASDAQ 100 Stock Fund	**	458,534
State Street Bank and Trust Company	Russell Small Cap Index Fund	**	632,341
State Street Bank and Trust Company	S&P 500 Index Fund	**	619,018
State Street Bank and Trust Company	S&P Large Cap Growth Index Fund	**	540,473
State Street Bank and Trust Company	S&P Mid-Cap Index Fund	**	1,170,411
State Street Bank and Trust Company	S&P Large Cap Value Index Fund	**	535,561
Invesco National Trust Company	Stable Value Trust	**	476,053
State Street Bank and Trust Company	Govt Short Term Investment Fund	**	4,007
State Street Bank and Trust Company	Target Retire 2010	**	1,173
State Street Bank and Trust Company	Target Retire 2015	**	199,941
State Street Bank and Trust Company	Target Retire 2020	**	54,891
State Street Bank and Trust Company	Target Retire 2025	**	200,344
State Street Bank and Trust Company	Target Retire 2030	**	5,844
State Street Bank and Trust Company	Target Retire 2035	**	66,320
State Street Bank and Trust Company	Target Retire 2040	**	6,050
State Street Bank and Trust Company	Target Retire 2045	**	9,020
State Street Bank and Trust Company	Target Retire 2050	**	3,664
State Street Bank and Trust Company	Treasury Inflation Protected Securities	**	42,316
State Street Bank and Trust Company	US REIT Index Fund	**	184,561
Total investments			\$ 14,564,645

* Party-in-interest

** Cost information not required as these investments are participant direct

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

Lorain National Bank Employees' 401(k) Plan

By: The Lorain National Bank, as
Trustee/Administrator

Date: June 27, 2014

By: /s/ Gary J. Elek
Gary J. Elek
Chief Financial Officer

Exhibits

Exhibit Number	Description
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of Independent Registered Public Accounting Firm

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: Lorain National Bank 401(k) Plan

► Lorain National Bank

Employer Identification Number: ► 34-0869480

For plan year (beginning/ending): ► January 1, 2013 through December 31, 2013 Plan number: ► 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	LNB Bancorp, Inc.	Common Stock	2,988,521	5,115,820
	State Street Global Advisors	STIF	210,397	210,397
	State Street Global Advisors	Government STIF	4,007	4,007
	Invesco National Trust Company	Stable Value Fund	451,436	476,053
	State Street Global Advisors	S&P Large Cap Growth Index SL SF CL I	334,203	540,473
	State Street Global Advisors	NASDAQ 100 Index NL SL CL A	253,395	458,534
	State Street Global Advisors	S&P Large Cap Value Index SL SF CL I	332,582	535,561
	State Street Global Advisors	Aggressive Strategic Value SL Fund	229,388	379,798
	State Street Global Advisors	Moderate Strategic Value SL Fund	1,301,089	1,888,079
	State Street Global Advisors	Conservative Strategic Value SL Fund	102,710	131,763
	State Street Global Advisors	S&P Midcap Index NL SF CL A	730,295	1,170,411
	State Street Global Advisors	S&P 500 Index NL SF CL A	413,871	619,018
	State Street Global Advisors	Russell Small Cap Index NL SF CL A	386,096	632,341
	State Street Global Advisors	REIT Index NL SF CL A	150,294	184,561
	State Street Global Advisors	US Inflation Pro Bond Index NL SF CL A	42,886	42,316
	State Street Global Advisors	US Long Treasury Index Non-Lending Series CI A	182,493	178,625
	State Street Global Advisors	US Bond Index NL SF CL A	381,451	384,736
	State Street Global Advisors	Target Retirement 2050 NL SF CL A	3,130	3,664
	State Street Global Advisors	Target Retirement 2045 NL SF CL A	6,288	9,020
	State Street Global Advisors	Target Retirement 2040 NL SF CL A	5,522	6,050
	State Street Global Advisors	Target Retirement 2035 NL SF CL A	54,700	66,320
	State Street Global Advisors	Target Retirement 2030 NL SF CL A	4,650	5,844
	State Street Global Advisors	Target Retirement 2025 NL SF CL A	147,052	200,344
	State Street Global Advisors	Target Retirement 2020 NL SF CL A	50,831	54,891
	State Street Global Advisors	Target Retirement 2015 NL SF CL A	165,742	199,941
	State Street Global Advisors	Target Retirement 2010 NL SF CL A	980	1,173
	State Street Global Advisors	International Index SL SF CL A	362,721	487,435
	Participant Loans	Interest rates 4.25% - 9.25%	577,470	577,470