

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> 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>PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PEDIATRIC ACADEMIC ASSOCIATION, INC.</u> <u>555 SOUTH 18TH STREET, 7TH FLOOR</u> <u>COLUMBUS, OH 43205</u>	1c Effective date of plan <u>01/01/2006</u>	2b Employer Identification Number (EIN) <u>31-1024403</u>
	2c Sponsor's telephone number <u>614-355-4115</u>	2d Business code (see instructions) <u>813000</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.	10/06/2014	KIM FLETT
	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 PEDIATRIC ACADEMIC ASSOCIATION, INC. 555 SOUTH 18TH STREET, 7TH FLOOR COLUMBUS, OH 43205		3b Administrator's EIN 31-1024403 3c Administrator's telephone number 614-355-4115
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		5 465
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 362
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits		6c 137
d Subtotal. Add lines 6a , 6b , and 6c		6d 499
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0
f Total. Add lines 6d and 6e		6f 499
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 420
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 40
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: 2C 2G		
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>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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 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 PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 PEDIATRIC ACADEMIC ASSOCIATION, INC.	D Employer Identification Number (EIN) 31-1024403

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

TIAA-CREF

(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
13-1624203	69345	405904	125	01/01/2013	12/31/2013

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(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	

(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	550144
5 Current value of plan's interest under this contract in separate accounts at year end	5	770465

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 ▶

b Balance at the end of the previous year	7b	218564
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c Additions: (1) Contributions deposited during the year	7c(1)	238826	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	6250	
(4) Transferred from separate account	7c(4)	155867	
(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	400943
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d Total of balance and additions (add lines 7b and 7c(6))	7d	619507
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	7182	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	62181	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	69363
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	550144
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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 A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <hr/> 2013 <hr/> 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 PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 PEDIATRIC ACADEMIC ASSOCIATION, INC.	D Employer Identification Number (EIN) 31-1024403	

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

TIAA-CREF

(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
13-1624203	69345	101946	228	01/01/2013	12/31/2013

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(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	

(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	2872042
5 Current value of plan's interest under this contract in separate accounts at year end	5	15254966

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 ▶

b Balance at the end of the previous year	7b	2768221
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	111833	
(4) Transferred from separate account	7c(4)	43844	
(5) Other (specify below)	7c(5)		

(6) Total additions

7c(6)

155677

d Total of balance and additions (add lines 7b and 7c(6))	7d	2923898
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	44588	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	6164	
(4) Other (specify below)	7e(4)	1104	

(5) Total deductions

7e(5)

51856

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2872042
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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
		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>PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION 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>PEDIATRIC ACADEMIC ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>31-1024403</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

TIAA

13-1624203

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

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

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

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

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

TIAA

13-1624203

(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?
51		1104	Yes ☒ No ☐	Yes ☒ No ☐	0	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:	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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2013</div> 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
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A Name of plan PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PEDIATRIC ACADEMIC ASSOCIATION, INC.	D Employer Identification Number (EIN) 31-1024403
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2151972
--	--	---

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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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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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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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>PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION 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>PEDIATRIC ACADEMIC ASSOCIATION, INC.</u>	D Employer Identification Number (EIN) <u>31-1024403</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		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	1087992	1195044
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	1708924	2151972
	(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)	26131917	36077508
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2986785	3422186
	(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	31915618	42846710

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	31915618	42846710
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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)	5346173	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	292560	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5638733

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)		
(F) Other	2b(1)(F)	118083	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		118083

(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)	406168	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		406168

(3) Rents	2b(3)		
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(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)		176105
(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)		5706860
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12045949

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	982237	
(2) To insurance carriers for the provision of benefits.....	2e(2)	132620	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1114857
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1114857

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		10931092
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: **SS & G, INC.**

(2) EIN: **34-1945695**

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.)		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.)		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	
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	
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	
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		
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	
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PEDIATRIC ACADEMIC ASSOCIATION, INC.				D Employer Identification Number (EIN) 31-1024403	
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): 13-1624203					
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	25
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	5346173
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	5346173
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	0
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): _____

**PEDIATRIC
ACADEMIC
ASSOCIATION, INC.
DEFINED
CONTRIBUTION
PLAN**

FINANCIAL
STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31,
2013 AND 2012

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits.....	4
Notes to Financial Statements	5-14
SUPPLEMENTAL SCHEDULE:	
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	15-16

INDEPENDENT AUDITORS' REPORT

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Suite 250
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To the Trustee and Pension Plan and Benefits Committee of
Pediatric Academic Association, Inc.
Defined Contribution Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pediatric Academic Association, Inc. Defined Contribution Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, 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's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C and Note E, which was certified by Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan administrator by the custodian is complete and accurate.

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SS&G, Inc.

October 1, 2014

SS&G

www.SSandG.com

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2013	2012
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$ 22,204,049	\$ 13,222,214
Variable annuity contracts	13,873,459	12,909,703
Fixed annuity contracts	3,422,186	2,986,785
Pooled separate accounts	2,151,972	1,708,924
	<u>41,651,666</u>	<u>30,827,626</u>
EMPLOYER CONTRIBUTION RECEIVABLE	<u>1,195,044</u>	<u>1,087,992</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 42,846,710</u>	<u>\$ 31,915,618</u>

See accompanying notes to financial statements.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	2013	2012
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	\$ 5,882,965	\$ 2,793,026
Interest and dividends	524,251	353,860
	<u>6,407,216</u>	<u>3,146,886</u>
CONTRIBUTIONS		
Employer	5,346,173	4,927,668
Rollover	<u>292,560</u>	<u>485,523</u>
Total additions	12,045,949	8,560,077
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	<u>1,114,857</u>	<u>823,192</u>
NET INCREASE	10,931,092	7,736,885
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>31,915,618</u>	<u>24,178,733</u>
End of year	<u>\$ 42,846,710</u>	<u>\$ 31,915,618</u>

See accompanying notes to financial statements.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of plan

The following description of the Pediatric Academic Association, Inc. (the Association) Defined Contribution Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 2006 and is a defined contribution money purchase pension plan covering employees of the Association. Employees become eligible to enter the Plan upon the latter of their employment commencement date or when they have attained the age of 21. In addition, employees must be employed by the Association on the last day of such quarter and have been credited with working 250 hours in the same such quarter in order to be eligible to receive a contribution. To the extent that a participant is credited with 1,000 hours of service in a plan year, is employed on the last day of such plan year and who otherwise would not have received a contribution for any quarter during such year, the participant will receive a contribution, at year end, for any quarter in which they were not credited with 250 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each quarter, the Association contributes to the Plan, ten percent of the total eligible compensation for each participant. If the Association authorizes as such, participants may contribute amounts to the Plan. During 2013 and 2012, no participant contributions were made. The Association met the minimum funding requirements of ERISA for the years ended December 31, 2013 and 2012.

A participant who is also an active employee may contribute to the Plan, as a rollover contribution or a distribution from another qualified retirement plan. During 2013 and 2012, rollover contributions totaled \$292,560 and \$485,523, respectively.

Participant accounts

Each participant's account is credited with any of the Association's contribution and allocation of plan earnings. The Plan's earnings are allocated based on the participant 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.

Forfeited accounts

As of December 31, 2013 and 2012, forfeited nonvested accounts totaled \$-0- and \$16,743, respectively. Forfeited accounts will be used to reduce future employer contributions.

Vesting

Participants are immediately vested in any individual voluntary contributions made to the Plan. Amounts contributed by the Association to participants' accounts are vested based on years of credited service. A year of credited service is earned when a participant works 1,000 hours or more in one calendar year. Years of service for vesting purposes will include all years of service with the employer including service prior to the date the Plan was first effective.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of plan (continued)

Vesting (continued)

The Plan utilizes a graded vesting schedule as follows:

<u>Year(s) of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 or more	100%

Payment of benefits

On termination of service due to death, disability, or normal retirement, a participant or his or her beneficiary may receive an annuity distribution or lump-sum amount equal to 100 percent of the participant's account balance. Normal retirement age is 65. For termination of service due to other reasons, a participant will receive the value of the vested interest as a lump-sum or an annuity distribution. Benefits are recorded when paid.

Administrative fees

All administrative expenses of maintaining the Plan are paid by the Association.

NOTE B - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair 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. Purchases and sales of investment securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. See Note C for discussion of fair value measurements.

Risks and uncertainties

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

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies (continued)

Events occurring after reporting date

The Plan has evaluated events and transactions that occurred between January 1, 2014 and October 1, 2014 which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

NOTE C - Fair value measurements

ASC 820-10, *Fair Value Measurements and Disclosures* defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. ASC 820-10 does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements.

ASC 820-10 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 unobserved inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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.

Level 2: Input to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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 measurements.

The asset'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 relevant observable inputs and minimize the use of unobservable inputs.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

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, 2013 and 2012.

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.

Variable annuity contracts: Valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing, except for the Money Market Account holdings which are valued at amortized cost.

Fixed annuity contracts: Valued at contract value which approximates fair value, using a guaranteed minimum interest rate between 1% and 3% plus additional interest if declared.

Pooled separate accounts: Valued at the market value of the underlying real estate holdings or other real estate-related investments using external appraisals, which are estimates of the property values based on a professional's opinion. Any securities held in the pooled separate accounts are valued using amounts obtained from independent pricing sources.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date 2036-2040	\$ 6,246,528	\$ -	\$ -	\$ 6,246,528
Large blend	3,473,725			3,473,725
Target date 2031-2035	2,706,868	-	-	2,706,868
Other	9,776,928	-	-	9,776,928
Variable annuity contracts:				
Large blend	-	5,623,743	-	5,623,743
Other	-	8,249,716	-	8,249,716
Fixed annuity contracts	-	-	3,422,186	3,422,186
Pooled separate accounts	-	-	2,151,972	2,151,972
Balance at December 31, 2013	<u>\$ 22,204,049</u>	<u>\$ 13,873,459</u>	<u>\$ 5,574,158</u>	<u>\$ 41,651,666</u>

PEDIATRIC ACADEMIC ASSOCIATION, INC.**DEFINED CONTRIBUTION PLAN****NOTES TO FINANCIAL STATEMENTS**

NOTE C - Fair value measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Fixed Annuity Contracts	Pooled Separate Accounts	Total
Balance, beginning of year	\$ 2,986,785	\$ 1,708,924	\$ 4,695,709
Purchases	508,955	382,315	891,270
Sales	(163,528)	(115,372)	(278,900)
Realized gains	6,287	14,928	21,215
Unrealized gains relating to instruments held at the reporting date	<u>83,687</u>	<u>161,177</u>	<u>244,864</u>
Balance, end of year	<u>\$ 3,422,186</u>	<u>\$ 2,151,972</u>	<u>\$ 5,574,158</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date 2036-2040	\$ 4,125,432	\$ -	\$ -	\$ 4,125,432
Target date 2031-2035	1,903,402	-	-	1,903,402
Other	7,193,380	-	-	7,193,380
Variable annuity contracts:				
Large blend	-	4,788,658	-	4,788,658
Other	-	8,121,045	-	8,121,045
Fixed annuity contracts	-	-	2,986,785	2,986,785
Pooled separate accounts	-	-	1,708,924	1,708,924
Balance at December 31, 2012	<u>\$ 13,222,214</u>	<u>\$ 12,909,703</u>	<u>\$ 4,695,709</u>	<u>\$ 30,827,626</u>

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2012:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Fixed Annuity Contracts	Pooled Separate Accounts	Total
Balance, beginning of year	\$ 2,296,145	\$ 1,320,003	\$ 3,616,148
Purchases	679,052	378,289	1,057,341
Sales	(62,963)	(130,969)	(193,932)
Realized gains	3,321	7,498	10,819
Unrealized gains relating to instruments held at the reporting date	71,230	134,103	205,333
Balance, end of year	<u>\$ 2,986,785</u>	<u>\$ 1,708,924</u>	<u>\$ 4,695,709</u>

Quantitative information about significant unobservable inputs used in level 3 fair value measurements

The following table represents the Plan's level 3 financial instruments as of December 31, 2013 and 2012, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

<u>Instrument</u>	<u>December 31, 2013 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA traditional annuity	\$ 2,872,042	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.30% - 5.35%
TIAA stable value	\$ 550,144	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
TIAA real estate	\$ 2,151,972	Discounted cash flow / Direct capitalization	Discount rate	6.0% - 13.0%
			Terminal capitalization rate	4.3% - 12.5%
			Overall capitalization rate	3.8% - 12.0%

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

Quantitative information about significant unobservable inputs used in level 3 fair value measurements (continued)

<u>Instrument</u>	<u>December 31, 2012 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA traditional annuity	\$ 2,768,221	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.10% - 5.35%
TIAA stable value	\$ 218,564	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
TIAA real estate	\$ 1,708,924	Discounted cash flow / Direct capitalization	Discount rate	5.8% - 11.3%
			Terminal capitalization rate	4.3% - 11.0%
			Overall capitalization rate	3.8% - 10.8%

Fair value of investments in entities that use NAV

The following table summarizes investments measured at fair value based on NAV per share as of:

	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
December 31, 2013			
Pooled separate accounts	\$ 2,151,972	Quarterly	Daily
Variable annuity contracts	\$13,873,459	90 day restriction if purchase, sale, repurchase is made during 60 day period	Daily
December 31, 2012			
Pooled separate accounts	\$ 1,708,924	Quarterly	Daily
Variable annuity contracts	\$12,909,703	90 day restriction if purchase, sale, repurchase is made during 60 day period	Daily

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - Investment in fully benefit-responsive contract

The Plan contains a benefit-responsive investment contract with TIAA-CREF (TIAA Stable Value). TIAA-CREF maintains the contributions in a non-unitized separate account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

The contract is included in the financial statements at contract value as reported to the Plan by TIAA-CREF. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. At December 31, 2013 and 2012, fair value approximates the contract value of the Plan's investment.

The contract has no stated maturity date. At December 31, 2013 and 2012, there were no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract was \$550,144 and \$218,564, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The contract provides a guaranteed minimum rate of interest between 1-3% before deductions for contract fees with the potential for crediting of additional interest above the guaranteed minimum.

The repayment of principal and interest credited to participants holding the investments is a financial obligation of TIAA-CREF. However, if an event should ever occur such that realization of full contract value for a particular investment contract is no longer probable, for example, a significant decline in the creditworthiness of TIAA-CREF, The Stable Value investment choice will no longer be considered fully benefit-responsive. The occurrence of an event that limits the ability of the investment to transact at contract value with TIAA-CREF and participants holding the investment is not probable.

	<u>2013</u>	<u>2012</u>
Average yields for:		
Based on actual earnings	1.85%	1.60%
Based on interest rate credited to participants	1.85%	1.60%

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - Investments

During October 2012, certain funds were moved from TIAA-CRFF accounts to Vanguard accounts. The following presents the fair value of the individual investments that represent 5% or more of the Plan's net assets at December 31,:

	<u>2013</u>	<u>2012</u>
Investments:		
TIAA / Vanguard Funds:		
TIAA traditional annuity	\$ 2,872,042	\$ 2,768,221
Vanguard Target Retirement 2040 Inv./ Lifecycle 2040 - RTMT	6,246,528	4,125,432
Vanguard Target Retirement 2035 Inv./ Lifecycle 2035 - RTMT	2,706,868	1,903,402
TIAA Real Estate	2,151,972	1,708,924
Vanguard Institutional Index	3,473,725	<5%
CREF Funds:		
Stock Fund	5,623,743	4,788,658
Other investments (less than 5% of plan assets)	<u>18,576,788</u>	<u>15,532,989</u>
Total investments	<u>\$ 41,651,666</u>	<u>\$ 30,827,626</u>

During 2013 and 2012, the Plan's investments (including investments bought, sold, and held during the plan year) appreciated in value by \$5,882,965 and \$2,793,026, respectively.

	<u>2013</u>	<u>2012</u>
Mutual funds	\$ 3,216,920	\$ 1,184,910
Variable annuity contracts	2,496,190	1,466,515
Pooled separate accounts	<u>176,105</u>	<u>141,601</u>
	<u>\$ 5,889,215</u>	<u>\$ 2,793,026</u>

NOTE F - 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 professional fees for the administration and audit of the Plan are paid by the Association on behalf of the Plan.

Certain plan investments are managed by TIAA-CREF. TIAA-CREF also provides certain record-keeping and accounting services for the Plan. Therefore, these investments and all transactions with them qualify as party-in-interest transactions.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE G - Plan termination

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

NOTE H - Tax status

The Plan obtained its latest determination letter on May 8, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator, trustee and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The Plan administrator and the Plan's tax counsel have analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The open audit periods are 2010 through 2013.

PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN

EMPLOYER IDENTIFICATION NUMBER 31-1024403, PLAN NUMBER 003

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

(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	(e) Current value
		Mutual Funds:	
*	TIAA-CREF	Vanguard Target Ret 2040 Inv	\$ 6,246,528
*	TIAA-CREF	Vanguard Institutional Index	3,473,725
*	TIAA-CREF	Vanguard Target Ret 2035 Inv	2,706,868
*	TIAA-CREF	Vanguard Target Ret 2030 Inv	1,917,591
*	TIAA-CREF	American EuroPac Growth R6	1,551,956
*	TIAA-CREF	Vanguard Target Ret 2025 Inv	938,389
*	TIAA-CREF	Vanguard Mid Cap Inx Fd Signal	790,010
*	TIAA-CREF	Vanguard SmallCap Inx Fd Signl	673,663
*	TIAA-CREF	Vanguard Ttl Bd Mkt Inx Fd Sig	642,639
*	TIAA-CREF	Invesco Charter International	625,180
*	TIAA-CREF	Vanguard Target Ret 2015 Inv	550,416
*	TIAA-CREF	Vanguard Target Ret 2020 Inv	547,797
*	TIAA-CREF	Vanguard Target Ret 2045 Inv	479,649
*	TIAA-CREF	Vanguard Target Ret 2010 Inv	310,467
*	TIAA-CREF	BlackRock Inflat Prot Bnd Inst	253,940
*	TIAA-CREF	Neuberger Berman RealEstate In	186,487
*	TIAA-CREF	Eagle Small Cap Growth Class I	157,058
*	TIAA-CREF	William Blair Small Cap Val N	135,725
*	TIAA-CREF	Vanguard Target Ret 2050 Inv	12,615
*	TIAA-CREF	Vanguard Target Ret Income Inv	3,346

See independent auditors' report.

PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN

EMPLOYER IDENTIFICATION NUMBER 31-1024403, PLAN NUMBER 003

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

(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	(e) Current value
		Variable annuity contracts:	
*	College Retirement Equities Fund variable annuities	CREF Stock	\$ 5,623,743
*	College Retirement Equities Fund variable annuities	CREF Social Choice	1,556,767
*	College Retirement Equities Fund variable annuities	CREF Global Equities	1,499,198
*	College Retirement Equities Fund variable annuities	CREF Growth	1,370,800
*	College Retirement Equities Fund variable annuities	CREF Money Market	1,264,986
*	College Retirement Equities Fund variable annuities	CREF Equity Index	1,250,396
*	College Retirement Equities Fund variable annuities	CREF Bond Market	841,766
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond	465,803
		Fixed annuity contracts:	
*	TIAA-CREF	TIAA Traditional Annuity	2,872,042
*	TIAA-CREF	TIAA Stable Value	550,144
		Pooled separate accounts:	
*	TIAA-CREF	TIAA Real Estate	2,151,972
			<u>\$ 41,651,666</u>
*	Party in interest to the Plan		

See independent auditors' report.

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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>Pediatric Academic Association, Inc. Defined Contribution Plan</u>	1b Three-digit plan number (PN) ▶	<u>003</u>	
	1c Effective date of plan	<u>01/01/2006</u>	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>Pediatric Academic Association, Inc.</u> <u>555 South 18th Street, 7th Floor</u> <u>Columbus</u> <u>OH</u> <u>43205</u>	2b Employer Identification Number (EIN) <u>31-1024403</u>	2c Sponsor's telephone number <u>(614) 355-4115</u>	2d Business code (see instructions) <u>813000</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		<u>10/1/14</u>	Timothy C. Robinson
	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)

**PEDIATRIC
ACADEMIC
ASSOCIATION, INC.
DEFINED
CONTRIBUTION
PLAN**

FINANCIAL
STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31,
2013 AND 2012

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits.....	4
Notes to Financial Statements	5-14
SUPPLEMENTAL SCHEDULE:	
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	15-16

INDEPENDENT AUDITORS' REPORT

Columbus Office
300 Spruce Street
Suite 250
Columbus, OH 43215
614-488-3126
fax: 614-488-0095
www.SSandG.com

To the Trustee and Pension Plan and Benefits Committee of
Pediatric Academic Association, Inc.
Defined Contribution Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pediatric Academic Association, Inc. Defined Contribution Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, 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's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C and Note E, which was certified by Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan administrator by the custodian is complete and accurate.

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INDEPENDENT AUDITORS' REPORT (CONTINUED)

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SS&G, Inc.

October 1, 2014

SS&G

www.SSandG.com

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2013	2012
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$ 22,204,049	\$ 13,222,214
Variable annuity contracts	13,873,459	12,909,703
Fixed annuity contracts	3,422,186	2,986,785
Pooled separate accounts	2,151,972	1,708,924
	<u>41,651,666</u>	<u>30,827,626</u>
EMPLOYER CONTRIBUTION RECEIVABLE	<u>1,195,044</u>	<u>1,087,992</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 42,846,710</u>	<u>\$ 31,915,618</u>

See accompanying notes to financial statements.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	2013	2012
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	\$ 5,882,965	\$ 2,793,026
Interest and dividends	524,251	353,860
	<u>6,407,216</u>	<u>3,146,886</u>
CONTRIBUTIONS		
Employer	5,346,173	4,927,668
Rollover	<u>292,560</u>	<u>485,523</u>
Total additions	12,045,949	8,560,077
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	<u>1,114,857</u>	<u>823,192</u>
NET INCREASE	10,931,092	7,736,885
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>31,915,618</u>	<u>24,178,733</u>
End of year	<u>\$ 42,846,710</u>	<u>\$ 31,915,618</u>

See accompanying notes to financial statements.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of plan

The following description of the Pediatric Academic Association, Inc. (the Association) Defined Contribution Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 2006 and is a defined contribution money purchase pension plan covering employees of the Association. Employees become eligible to enter the Plan upon the latter of their employment commencement date or when they have attained the age of 21. In addition, employees must be employed by the Association on the last day of such quarter and have been credited with working 250 hours in the same such quarter in order to be eligible to receive a contribution. To the extent that a participant is credited with 1,000 hours of service in a plan year, is employed on the last day of such plan year and who otherwise would not have received a contribution for any quarter during such year, the participant will receive a contribution, at year end, for any quarter in which they were not credited with 250 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each quarter, the Association contributes to the Plan, ten percent of the total eligible compensation for each participant. If the Association authorizes as such, participants may contribute amounts to the Plan. During 2013 and 2012, no participant contributions were made. The Association met the minimum funding requirements of ERISA for the years ended December 31, 2013 and 2012.

A participant who is also an active employee may contribute to the Plan, as a rollover contribution or a distribution from another qualified retirement plan. During 2013 and 2012, rollover contributions totaled \$292,560 and \$485,523, respectively.

Participant accounts

Each participant's account is credited with any of the Association's contribution and allocation of plan earnings. The Plan's earnings are allocated based on the participant 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.

Forfeited accounts

As of December 31, 2013 and 2012, forfeited nonvested accounts totaled \$-0- and \$16,743, respectively. Forfeited accounts will be used to reduce future employer contributions.

Vesting

Participants are immediately vested in any individual voluntary contributions made to the Plan. Amounts contributed by the Association to participants' accounts are vested based on years of credited service. A year of credited service is earned when a participant works 1,000 hours or more in one calendar year. Years of service for vesting purposes will include all years of service with the employer including service prior to the date the Plan was first effective.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of plan (continued)

Vesting (continued)

The Plan utilizes a graded vesting schedule as follows:

<u>Year(s) of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 or more	100%

Payment of benefits

On termination of service due to death, disability, or normal retirement, a participant or his or her beneficiary may receive an annuity distribution or lump-sum amount equal to 100 percent of the participant's account balance. Normal retirement age is 65. For termination of service due to other reasons, a participant will receive the value of the vested interest as a lump-sum or an annuity distribution. Benefits are recorded when paid.

Administrative fees

All administrative expenses of maintaining the Plan are paid by the Association.

NOTE B - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair 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. Purchases and sales of investment securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. See Note C for discussion of fair value measurements.

Risks and uncertainties

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

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies (continued)

Events occurring after reporting date

The Plan has evaluated events and transactions that occurred between January 1, 2014 and October 1, 2014 which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

NOTE C - Fair value measurements

ASC 820-10, *Fair Value Measurements and Disclosures* defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. ASC 820-10 does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements.

ASC 820-10 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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 unobserved inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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.

Level 2: Input to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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 measurements.

The asset'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 relevant observable inputs and minimize the use of unobservable inputs.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

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, 2013 and 2012.

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.

Variable annuity contracts: Valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing, except for the Money Market Account holdings which are valued at amortized cost.

Fixed annuity contracts: Valued at contract value which approximates fair value, using a guaranteed minimum interest rate between 1% and 3% plus additional interest if declared.

Pooled separate accounts: Valued at the market value of the underlying real estate holdings or other real estate-related investments using external appraisals, which are estimates of the property values based on a professional's opinion. Any securities held in the pooled separate accounts are valued using amounts obtained from independent pricing sources.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date 2036-2040	\$ 6,246,528	\$ -	\$ -	\$ 6,246,528
Large blend	3,473,725			3,473,725
Target date 2031-2035	2,706,868	-	-	2,706,868
Other	9,776,928	-	-	9,776,928
Variable annuity contracts:				
Large blend	-	5,623,743	-	5,623,743
Other	-	8,249,716	-	8,249,716
Fixed annuity contracts	-	-	3,422,186	3,422,186
Pooled separate accounts	-	-	2,151,972	2,151,972
Balance at December 31, 2013	<u>\$ 22,204,049</u>	<u>\$ 13,873,459</u>	<u>\$ 5,574,158</u>	<u>\$ 41,651,666</u>

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Fixed Annuity Contracts	Pooled Separate Accounts	Total
Balance, beginning of year	\$ 2,986,785	\$ 1,708,924	\$ 4,695,709
Purchases	508,955	382,315	891,270
Sales	(163,528)	(115,372)	(278,900)
Realized gains	6,287	14,928	21,215
Unrealized gains relating to instruments held at the reporting date	<u>83,687</u>	<u>161,177</u>	<u>244,864</u>
Balance, end of year	<u>\$ 3,422,186</u>	<u>\$ 2,151,972</u>	<u>\$ 5,574,158</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date 2036-2040	\$ 4,125,432	\$ -	\$ -	\$ 4,125,432
Target date 2031-2035	1,903,402	-	-	1,903,402
Other	7,193,380	-	-	7,193,380
Variable annuity contracts:				
Large blend	-	4,788,658	-	4,788,658
Other	-	8,121,045	-	8,121,045
Fixed annuity contracts	-	-	2,986,785	2,986,785
Pooled separate accounts	-	-	1,708,924	1,708,924
Balance at December 31, 2012	<u>\$ 13,222,214</u>	<u>\$ 12,909,703</u>	<u>\$ 4,695,709</u>	<u>\$ 30,827,626</u>

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2012:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	<u>Fixed Annuity Contracts</u>	<u>Pooled Separate Accounts</u>	<u>Total</u>
Balance, beginning of year	\$ 2,296,145	\$ 1,320,003	\$ 3,616,148
Purchases	679,052	378,289	1,057,341
Sales	(62,963)	(130,969)	(193,932)
Realized gains	3,321	7,498	10,819
Unrealized gains relating to instruments held at the reporting date	<u>71,230</u>	<u>134,103</u>	<u>205,333</u>
Balance, end of year	<u>\$ 2,986,785</u>	<u>\$ 1,708,924</u>	<u>\$ 4,695,709</u>

Quantitative information about significant unobservable inputs used in level 3 fair value measurements

The following table represents the Plan's level 3 financial instruments as of December 31, 2013 and 2012, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

<u>Instrument</u>	<u>December 31, 2013 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA traditional annuity	\$ 2,872,042	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.30% - 5.35%
TIAA stable value	\$ 550,144	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
TIAA real estate	\$ 2,151,972	Discounted cash flow / Direct capitalization	Discount rate	6.0% - 13.0%
			Terminal capitalization rate	4.3% - 12.5%
			Overall capitalization rate	3.8% - 12.0%

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Fair value measurements (continued)

Quantitative information about significant unobservable inputs used in level 3 fair value measurements (continued)

<u>Instrument</u>	<u>December 31, 2012 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA traditional annuity	\$ 2,768,221	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.10% - 5.35%
TIAA stable value	\$ 218,564	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
TIAA real estate	\$ 1,708,924	Discounted cash flow / Direct capitalization	Discount rate	5.8% - 11.3%
			Terminal capitalization rate	4.3% - 11.0%
			Overall capitalization rate	3.8% - 10.8%

Fair value of investments in entities that use NAV

The following table summarizes investments measured at fair value based on NAV per share as of:

	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
December 31, 2013			
Pooled separate accounts	\$ 2,151,972	Quarterly	Daily
Variable annuity contracts	\$13,873,459	90 day restriction if purchase, sale, repurchase is made during 60 day period	Daily
December 31, 2012			
Pooled separate accounts	\$ 1,708,924	Quarterly	Daily
Variable annuity contracts	\$12,909,703	90 day restriction if purchase, sale, repurchase is made during 60 day period	Daily

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - Investment in fully benefit-responsive contract

The Plan contains a benefit-responsive investment contract with TIAA-CREF (TIAA Stable Value). TIAA-CREF maintains the contributions in a non-unitized separate account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

The contract is included in the financial statements at contract value as reported to the Plan by TIAA-CREF. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. At December 31, 2013 and 2012, fair value approximates the contract value of the Plan's investment.

The contract has no stated maturity date. At December 31, 2013 and 2012, there were no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract was \$550,144 and \$218,564, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The contract provides a guaranteed minimum rate of interest between 1-3% before deductions for contract fees with the potential for crediting of additional interest above the guaranteed minimum.

The repayment of principal and interest credited to participants holding the investments is a financial obligation of TIAA-CREF. However, if an event should ever occur such that realization of full contract value for a particular investment contract is no longer probable, for example, a significant decline in the creditworthiness of TIAA-CREF, The Stable Value investment choice will no longer be considered fully benefit-responsive. The occurrence of an event that limits the ability of the investment to transact at contract value with TIAA-CREF and participants holding the investment is not probable.

	2013	2012
Average yields for:		
Based on actual earnings	1.85%	1.60%
Based on interest rate credited to participants	1.85%	1.60%

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - Investments

During October 2012, certain funds were moved from TIAA-CRFF accounts to Vanguard accounts. The following presents the fair value of the individual investments that represent 5% or more of the Plan's net assets at December 31,:

	<u>2013</u>	<u>2012</u>
Investments:		
TIAA / Vanguard Funds:		
TIAA traditional annuity	\$ 2,872,042	\$ 2,768,221
Vanguard Target Retirement 2040 Inv./ Lifecycle 2040 - RTMT	6,246,528	4,125,432
Vanguard Target Retirement 2035 Inv./ Lifecycle 2035 - RTMT	2,706,868	1,903,402
TIAA Real Estate	2,151,972	1,708,924
Vanguard Institutional Index	3,473,725	<5%
CREF Funds:		
Stock Fund	5,623,743	4,788,658
Other investments (less than 5% of plan assets)	<u>18,576,788</u>	<u>15,532,989</u>
Total investments	<u>\$ 41,651,666</u>	<u>\$ 30,827,626</u>

During 2013 and 2012, the Plan's investments (including investments bought, sold, and held during the plan year) appreciated in value by \$5,882,965 and \$2,793,026, respectively.

	<u>2013</u>	<u>2012</u>
Mutual funds	\$ 3,216,920	\$ 1,184,910
Variable annuity contracts	2,496,190	1,466,515
Pooled separate accounts	<u>176,105</u>	<u>141,601</u>
	<u>\$ 5,889,215</u>	<u>\$ 2,793,026</u>

NOTE F - 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 professional fees for the administration and audit of the Plan are paid by the Association on behalf of the Plan.

Certain plan investments are managed by TIAA-CREF. TIAA-CREF also provides certain record-keeping and accounting services for the Plan. Therefore, these investments and all transactions with them qualify as party-in-interest transactions.

PEDIATRIC ACADEMIC ASSOCIATION, INC.

DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE G - Plan termination

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

NOTE H - Tax status

The Plan obtained its latest determination letter on May 8, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator, trustee and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The Plan administrator and the Plan's tax counsel have analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The open audit periods are 2010 through 2013.

PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN

EMPLOYER IDENTIFICATION NUMBER 31-1024403, PLAN NUMBER 003

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2013

(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	(e) Current value
		Mutual Funds:	
*	TIAA-CREF	Vanguard Target Ret 2040 Inv	\$ 6,246,528
*	TIAA-CREF	Vanguard Institutional Index	3,473,725
*	TIAA-CREF	Vanguard Target Ret 2035 Inv	2,706,868
*	TIAA-CREF	Vanguard Target Ret 2030 Inv	1,917,591
*	TIAA-CREF	American EuroPac Growth R6	1,551,956
*	TIAA-CREF	Vanguard Target Ret 2025 Inv	938,389
*	TIAA-CREF	Vanguard Mid Cap Inx Fd Signal	790,010
*	TIAA-CREF	Vanguard SmallCap Inx Fd Signl	673,663
*	TIAA-CREF	Vanguard Ttl Bd Mkt Inx Fd Sig	642,639
*	TIAA-CREF	Invesco Charter International	625,180
*	TIAA-CREF	Vanguard Target Ret 2015 Inv	550,416
*	TIAA-CREF	Vanguard Target Ret 2020 Inv	547,797
*	TIAA-CREF	Vanguard Target Ret 2045 Inv	479,649
*	TIAA-CREF	Vanguard Target Ret 2010 Inv	310,467
*	TIAA-CREF	BlackRock Inflat Prot Bnd Inst	253,940
*	TIAA-CREF	Neuberger Berman RealEstate In	186,487
*	TIAA-CREF	Eagle Small Cap Growth Class I	157,058
*	TIAA-CREF	William Blair Small Cap Val N	135,725
*	TIAA-CREF	Vanguard Target Ret 2050 Inv	12,615
*	TIAA-CREF	Vanguard Target Ret Income Inv	3,346

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PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN

EMPLOYER IDENTIFICATION NUMBER 31-1024403, PLAN NUMBER 003

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DECEMBER 31, 2013

(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	(e) Current value
		Variable annuity contracts:	
*	College Retirement Equities Fund variable annuities	CREF Stock	\$ 5,623,743
*	College Retirement Equities Fund variable annuities	CREF Social Choice	1,556,767
*	College Retirement Equities Fund variable annuities	CREF Global Equities	1,499,198
*	College Retirement Equities Fund variable annuities	CREF Growth	1,370,800
*	College Retirement Equities Fund variable annuities	CREF Money Market	1,264,986
*	College Retirement Equities Fund variable annuities	CREF Equity Index	1,250,396
*	College Retirement Equities Fund variable annuities	CREF Bond Market	841,766
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond	465,803
		Fixed annuity contracts:	
*	TIAA-CREF	TIAA Traditional Annuity	2,872,042
*	TIAA-CREF	TIAA Stable Value	550,144
		Pooled separate accounts:	
*	TIAA-CREF	TIAA Real Estate	2,151,972
			<u>\$ 41,651,666</u>
*	Party in interest to the Plan		

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PEDIATRIC ACADEMIC ASSOCIATION, INC. DEFINED CONTRIBUTION PLAN

EMPLOYER IDENTIFICATION NUMBER 31-1024403, PLAN NUMBER 003

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*	TIAA-CREF	TIAA Stable Value	550,144
		Pooled separate accounts:	
*	TIAA-CREF	TIAA Real Estate	2,151,972
			<u>\$ 41,651,666</u>
*	Party in interest to the Plan		

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