

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>04/01/1958</u>	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN 8358 MUNSON ROAD, # 104 MENTOR, OH 44060	2b Employer Identification Number (EIN) <u>51-6115679</u> 2c Sponsor's telephone number <u>440-255-3160</u> 2d Business code (see instructions) <u>512100</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.	10/15/2014	JOHN GALINAC
	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		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	158
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	32
b Retired or separated participants receiving benefits		6b	51
c Other retired or separated participants entitled to future benefits.....		6c	52
d Subtotal. Add lines 6a , 6b , and 6c		6d	135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	23
f Total. Add lines 6d and 6e		6f	158
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR</u>	D Employer Identification Number (EIN) <u>51-6115679</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>2860911</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>2799618</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>6507145</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>6507593</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>7627333</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>11397</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>364768</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>464768</u>

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>10/09/2014</u>
Signature of actuary	Date
<u>DANIEL V. CINER, MAAA</u>	<u>14-05773</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL CONSULTING</u>	<u>312-984-8500</u>
Firm name	Telephone number (including area code)
<u>101 NORTH WACKER DRIVE, CHICAGO, IL 60606</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2860911
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	72	3807088
(2) For terminated vested participants	44	2491328
(3) For active participants:		
(a) Non-vested benefits		24291
(b) Vested benefits		1304626
(c) Total active	35	1328917
(4) Total	151	7627333
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.50 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2013	53545	0			
Totals ▶ 3(b)				53545	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5.	4a	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	43.0 %
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status, were any adjustable benefits reduced?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.78 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	5.00 %
e Expense loading	6e	960.6 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	-0.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	148495	13625

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval: **8a**

b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended: **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)): **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension: **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s): **8e**

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any: **9a** 208907

b Employer's normal cost for plan year as of valuation date: **9b** 107541

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended: 9c(1)	5234053	644910
(2) Funding waivers: 9c(2)		
(3) Certain bases for which the amortization period has been extended: 9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c: **9d** 48068

e Total charges. Add lines 9a through 9d: **9e** 1009426

Credits to funding standard account:

f Prior year credit balance, if any: **9f** 0

g Employer contributions. Total from column (b) of line 3: **9g** 53545

h Amortization credits as of valuation date: **9h** 1735433 243309

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h: **9i** 13504

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL): 9j(1)	4005821
(2) "RPA '94" override (90% current liability FFL): 9j(2)	4337033
(3) FFL credit: 9j(3)	

k (1) Waived funding deficiency: **9k(1)**

(2) Other credits: **9k(2)**

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2): **9l** 310358

m Credit balance: If line 9l is greater than line 9e, enter the difference: **9m**

n Funding deficiency: If line 9e is greater than line 9l, enter the difference: **9n** 699068

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2013 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	699068
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☐ Yes ☒ No
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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 GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR	D Employer Identification Number (EIN) 51-6115679

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

THE SEGAL COMPANY

13-1975125

(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?
11	NONE	32395	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANNING & NAPIER

16-0995736

(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?
28	NONE	18570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALONEY & NOVOTNY LLC

34-0677006

(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?
10	NONE	16938	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)

JOHN GALINAC

51-6115679

(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?
30	TRUSTEE	15600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PHILLIP LUSCHEK

51-6115679

(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?
30	ALT TRUSTEE	6381	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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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>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR</u>	D Employer Identification Number (EIN) <u>51-6115679</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	63935	33256
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	139477	822597
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	17293	15104
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	185362	138539
	(2) U.S. Government securities	1c(2)	1256596	995709
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	683110	646617
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	652553	709680
	(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)		
	(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)	0	101627
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)	10000	10000

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	547	109
f Total assets (add all amounts in lines 1a through 1e)	1f	3008873	3473238

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	7176	20847
i Acquisition indebtedness	1i		
j Other liabilities	1j	3858	3182
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11034	24029

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2997839	3449209
---	-----------	---------	---------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	724793	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		724793
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	115	
(B) U.S. Government securities	2b(1)(B)	36221	
(C) Corporate debt instruments	2b(1)(C)	33090	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	12304	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		81730
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	8763	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	327	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9090
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	614326	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	506746	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		107580
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7128	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		7128

		(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)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2644
d Total income. Add all income amounts in column (b) and enter total	2d		932965

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	359452	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		359452
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)	52863	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	18570	
(4) Other	2i(4)	50710	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		122143
j Total expenses. Add all expense amounts in column (b) and enter total	2j		481595

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		451370
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: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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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 <u>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR</u>	D Employer Identification Number (EIN) <u>51-6115679</u>

Part I	Distributions
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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	<u>0</u>
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): _____ 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	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer CASCIA LLC

b EIN 34-1927193

c Dollar amount contributed by employer

7604

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 12 Day 31 Year 2013

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) 12.35

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PERCENT PER HOURLY RATE

a Name of contributing employer GREAT LAKES SCIENCE CENTER

b EIN 31-1258412

c Dollar amount contributed by employer

6695

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 10 Day 01 Year 2014

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) 20.30

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PERCENT PER HOURLY RATE

a Name of contributing employer CINEMA 20

b EIN 99-9999999

c Dollar amount contributed by employer

3761

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 05 Day 13 Year 2014

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) 23.20

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PERCENT PER HOURLY RATE

a Name of contributing employer GREATER CLEVELAND MOVING PICTURE PROJE

b EIN 51-6115679

c Dollar amount contributed by employer

2087

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 01 Day 01 Year 2014

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) 9.50

(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	83
b The plan year immediately preceding the current plan year	14b	56
c The second preceding plan year	14c	47

- 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	1.09
b The corresponding number for the second preceding plan year	15b	1.12

- 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	5
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	1985656

- 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): _____

**GREATER CLEVELAND MOVING PICTURE
PROJECTOR OPERATORS' PENSION PLAN**

FINANCIAL REPORT

DECEMBER 31, 2013 and 2012

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

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Independent Auditors' Report

To the Board of Trustees of
Greater Cleveland Moving Picture
Projector Operators' Pension Plan
Mentor, Ohio

We have audited the accompanying financial statements of the Greater Cleveland Moving Picture Projector Operators' Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management'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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2013 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Meloney + Novotny LLC

Cleveland, Ohio
October 14, 2014

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
CASH	\$ 33,256	\$ 63,935
INVESTMENTS - AT FAIR VALUE		
Cash equivalents	138,539	185,362
Common stock	709,680	652,553
Corporate bonds	646,617	683,110
Exchange-traded fund	101,627	-
State of Israel bond	10,000	10,000
U.S. government securities	995,709	1,256,596
	<u>2,602,172</u>	<u>2,787,621</u>
RECEIVABLES		
Employer contributions	2,117	2,549
Employer withdrawal liability	820,480	136,928
Accrued income	14,200	14,816
Administrative reimbursement	904	2,477
	<u>837,701</u>	<u>156,770</u>
FIXED ASSETS		
Office furniture and equipment	4,357	4,357
Less: accumulated depreciation	4,248	3,810
	<u>109</u>	<u>547</u>
Total assets	3,473,238	3,008,873
<u>LIABILITIES</u>		
Accounts payable	20,847	7,176
Payroll taxes withheld	3,182	3,858
Total liabilities	<u>24,029</u>	<u>11,034</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$3,449,209</u>	<u>\$2,997,839</u>

The accompanying notes are an integral part of these financial statements.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 114,708	\$ 133,694
Interest income	81,730	73,142
Dividend income	9,090	9,420
Other investment income	280	-
	<u>205,808</u>	<u>216,256</u>
Less investment expenses	<u>(18,570)</u>	<u>(19,003)</u>
Total investment income	187,238	197,253
Contributions:		
Employer	21,480	49,393
Employer withdrawal liability	703,313	-
	<u>724,793</u>	<u>49,393</u>
Refunds and reimbursements	<u>2,364</u>	<u>10,246</u>
Total additions	914,395	256,892
DEDUCTIONS		
Pension benefits paid directly to participants	359,452	362,679
Administrative expenses:		
Administrative fees	4,988	4,245
Audit fees	16,938	10,115
Legal fees	3,530	3,140
Actuarial fees	32,395	28,945
Insurance/bonding	6,362	7,335
PBGC	1,896	1,422
Meeting/conference/I.F. dues	3,560	3,830
Office supplies and expenses	1,640	1,685
Wages	21,981	23,375
Payroll taxes	2,100	2,924
Employee benefits	7,746	7,449
Depreciation	437	437
	<u>103,573</u>	<u>94,902</u>
Total deductions	<u>463,025</u>	<u>457,581</u>
NET INCREASE (DECREASE)	451,370	(200,689)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>2,997,839</u>	<u>3,198,528</u>
END OF YEAR	<u>\$3,449,209</u>	<u>\$2,997,839</u>

The accompanying notes are an integral part of these financial statements.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following brief description of the Greater Cleveland Moving Picture Projector Operators' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was established on April 1, 1958 to provide retirement and other benefits for persons represented by the Greater Cleveland Moving Picture Projector Operators' Local #160 (the "Local Union") or those working in its jurisdiction. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan is a multi-employer defined benefit plan covering employees covered under collective bargaining agreements of the Local Union. The Plan is subject to funding provisions and other changes mandated by the Pension Protection Act of 2006 (the "Act"). The Act requires an annual actuarial certification of the Plan's funded status. The Plan's actuary has certified the Plan as being in the critical or "red zone" status as of January 1, 2013 and 2012. The Plan has adopted a rehabilitation plan as required by the Act and is making the scheduled progress under that plan. Refer to Note 12 for information regarding the Plan termination by mass withdrawal.

Plan Benefits

The Plan provides for retirement benefits for the life of a participant beginning the first day of the month after the participant's 65th birthday. Due to the implementation of plan changes pursuant to the default schedule of the rehabilitation plan, early retirement benefits, lump sum death benefits, and disability pensions have been eliminated.

Vesting

ERISA requires that certain benefits under this Plan be vested. Vesting status is earned as follows:

- a. A participant's rights to regular pension benefits are non-forfeitable upon attainment of Normal Retirement Age, except to the extent that benefits are canceled pursuant to the Plan. This exception is due to an employer with which a participant was employed ceasing to contribute to the Plan.
- b. A participant acquires vested status after completion of five years of vesting service (except for vesting service that is taken into account because of a break in service).

Death and Disability

If a retired participant dies, a surviving spouse will receive 50% of the participant's monthly benefit for the remainder of the surviving spouse's life, unless this benefit is rejected by the participant and spouse. If a participant dies before normal retirement, the surviving spouse will receive 50% of the benefit the member would have received. A participant who is eligible for the automatic 50% husband-and-wife pension may instead elect to receive a reduced monthly amount for life and a surviving spouse monthly benefit of 75% of the participant's adjusted monthly amount.

Due to the implementation of plan changes pursuant to the default schedule of the rehabilitation plan, disability pensions have been eliminated.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies

- A. Basis of Accounting – The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.
- B. Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results may differ from those estimates.
- C. Cash – The Plan places its temporary cash with a national financial institution which, at times, may exceed federally insured amounts.
- D. Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

- E. Contributions – Contributions from employers are recognized when earned.
- F. Employer Withdrawal Liability – The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that requires the imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. When an employer withdraws from the Plan, it is assessed a withdrawal liability, calculated by the Plan's actuary using the presumptive method, for its allocable unfunded vested liability. The Plan recognizes a withdrawal liability receivable when the amount has been calculated and payments have begun.

The plan administrator estimates an allowance for uncollectible accounts based on a review of delinquent accounts and an assessment of the Plan's historical evidence of collections. There is no allowance for bad debt as of December 31, 2013 or 2012.

- G. Fixed Assets – Office furniture and equipment is stated at cost. Depreciation is computed using the straight-line method over the assets' estimated useful lives. Depreciation expense was \$437 in both 2013 and 2012.
- H. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the credited service as of the date the benefit information is presented (the valuation date). Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

H. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Refer to Note 12 for information regarding the Plan termination by mass withdrawal.

Significant assumptions used by the actuary in determining the actuarial present value of accumulated plan benefits as of January 1, 2013 and 2012 are as follows:

Mortality Rates

Healthy: 1994 Group Annuity Mortality Table - Static (Post-Retirement only)

Disabled: 1965 Railroad Retirement Board Disabled Life Mortality Table

The 1994 Group Annuity Mortality Table was determined to contain provisions (approximately 20% more deaths than expected over the last five years) appropriate to reasonably reflect future mortality improvement experience as of the measurement date.

Termination Before Retirement

None, except for the permanent part-time seasonal employees, who are subject to the following withdrawal rates:

<u>Age</u>	<u>Rate (Per Year) of Withdrawal</u>
Under 25	50%
25-39	25
40 and Over	10

Retirement Age

The retirement age is 65, or earliest Normal Retirement Age, if later.

Definition of Active Participants

Covered employees with at least 200 hours (100 hours for permanent part-time seasonal employees) in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date. Participants over age 70.5, receiving benefits, and still working are treated as active participants if they meet the hours requirement.

Net Investment Return

5.00% for January 1, 2013 and 2012, respectively.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

- I. Payment of Benefits – Benefit payments to participants are recorded upon distribution.
- J. Subsequent Events – The Plan evaluated subsequent events through October 14, 2014, which is the date the financial statements were available to be issued.

Note 3. Funding

The Plan is funded by a) investment income, b) employer contributions based on collective bargaining agreements for each hour worked, and c) employer withdrawal liability pursuant to Section 4219 of ERISA. The Plan did not meet actuarially determined minimum funding requirements of ERISA based on plan benefit information calculated as of January 1, 2013.

Note 4. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees who were eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is listed to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. Government Agency) up to applicable limitations.
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC may not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the monthly benefit that the PBGC will guarantee, which is adjusted periodically. Further information can be obtained at the office of the plan administrator.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 5. Investments

The Plan's investments are held in a bank-administered trust fund with Morgan Stanley Smith Barney LLC. The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31, 2013 and 2012 was as follows:

	<u>2013</u>	<u>2012</u>
U.S. government securities		
US Treasury Notes Ser X-2016, 2.00% due 04/30/16	*	\$159,921

* Less than 5% of net assets in respective year

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2013</u>	<u>2012</u>
Common stock	\$187,030	\$112,674
Corporate bonds	(36,494)	32,983
Exchange-traded fund	(285)	-
U.S. government securities	<u>(35,543)</u>	<u>(11,963)</u>
	<u>\$114,708</u>	<u>\$133,694</u>

Note 6. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for Plan assets measured at fair value:

- Cash equivalents consist of cash and short-term investment funds that maintain daily liquidity and have a constant unit value of \$1.00, and are classified as Level 1 instruments.
- The fair values of common stock are determined based on their quoted closing market prices in active markets for identical investments, and are classified as Level 1.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

- The fair values of corporate bonds are based on observable market information in primary markets or determined by pricing services based on market values for investments with similar ratings and maturity dates. These securities are classified as Level 2.
- The exchange-traded fund is valued based on closing market prices in active markets for identical investments, and is classified as Level 1.
- The State of Israel bond is valued at cost, which the Plan has determined approximates fair value. This security is classified as Level 3.
- The fair values of U.S. government securities are based on observable market information in primary markets or are determined by pricing services based on market values for investments with similar ratings and maturity dates. As such, these securities are classified as Level 2.

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. There have been no changes in the methodologies used from 2012 to 2013. 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 tables set forth by level the Plan's assets at fair value as of December 31, 2013 and 2012. The tables do not include other assets and liabilities that are measured at historical cost or any basis other than fair value; for these items, their carrying value estimates fair value.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of December 31, 2013</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 138,539	\$ -	\$ -	\$ 138,539
Common stock:				
Information technology	167,839	-	-	167,839
Energy	145,342	-	-	145,342
Consumer discretionary	142,149	-	-	142,149
Consumer staples	72,245	-	-	72,245
Health care	54,220	-	-	54,220
Materials	49,039	-	-	49,039
Industrials	44,781	-	-	44,781
Financials	34,065	-	-	34,065
Total common stock	709,680	-	-	709,680
Corporate bonds:				
Aa credit rating	-	28,629	-	28,629
A credit rating	-	312,238	-	312,238
Bbb credit rating	-	305,750	-	305,750
Total corporate bonds	-	646,617	-	646,617
Exchange-traded fund:				
Investment grade corporate bond fund	101,627	-	-	101,627
State of Israel bond	-	-	10,000	10,000
U.S. government securities:				
U.S. Treasury notes	-	519,852	-	519,852
Government sponsored entity notes	-	475,857	-	475,857
Total U.S. government securities	-	995,709	-	995,709
Total	<u>\$ 949,846</u>	<u>\$1,642,326</u>	<u>\$ 10,000</u>	<u>\$2,602,172</u>

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2012			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 185,362	\$ -	\$ -	\$ 185,362
Common stock:				
Information technology	127,966	-	-	127,966
Consumer discretionary	134,752	-	-	134,752
Financials	51,486	-	-	51,486
Consumer staples	66,430	-	-	66,430
Energy	98,013	-	-	98,013
Industrials	50,377	-	-	50,377
Health care	63,167	-	-	63,167
Materials	43,656	-	-	43,656
Telecommunication services	16,706	-	-	16,706
Total common stock	652,553	-	-	652,553
Corporate bonds:				
Aa credit rating	-	29,593	-	29,593
A credit rating	-	299,742	-	299,742
Bbb credit rating	-	353,775	-	353,775
Total corporate bonds	-	683,110	-	683,110
State of Israel bond	-	-	10,000	10,000
U.S. government securities:				
U.S. Treasury	-	562,608	-	562,608
Government sponsored entities	-	693,988	-	693,988
Total U.S. government securities	-	1,256,596	-	1,256,596
Total	<u>\$ 837,915</u>	<u>\$1,939,706</u>	<u>\$ 10,000</u>	<u>\$2,787,621</u>

There were no changes in the fair value of the Plan's Level 3 assets between 2012 and 2013.

Note 7. Tax Status

The Internal Revenue Service advised on November 1, 2012 that the Plan and related trust are qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, as such, are exempt from federal income tax. The trustees believe that the Plan currently is being operated in compliance with the applicable requirements of the IRC and believe the related trust continues to be tax-exempt.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 7. Tax Status (Continued)

The Plan's management has 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 such 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 Plan's management believes it is no longer subject to income tax examinations for years prior to 2010.

Note 8. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2013 and 2012 is as follows:

	January 1,	
	<u>2013</u>	<u>2012</u>
Actuarial present value of vested accumulated plan benefits		
Participants currently receiving payments	\$3,389,550	\$3,562,041
Other vested benefits	<u>3,113,611</u>	<u>2,970,182</u>
Total vested benefits	6,503,161	6,532,223
Actuarial present value of non-vested accumulated plan benefits	<u>4,432</u>	<u>4,012</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$6,507,593</u></u>	<u><u>\$6,536,235</u></u>

The factors that affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Total actuarial present value of accumulated plan benefits at January 1, 2012	\$6,536,235
Benefits accumulated, net experience gain or loss, changes in data	17,048
Benefits paid	(362,679)
Interest	<u>316,989</u>
Total actuarial present value of accumulated plan benefits at January 1, 2013	<u><u>\$6,507,593</u></u>

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 9. Related Party/Party-in-Interest Transactions

The Plan shares administrative staff with the Greater Cleveland Moving Picture Projector Operators' Health and Welfare Plan (the "Health and Welfare Plan") for which it is reimbursed by the Health and Welfare Plan for its pro-rata share of payroll and related taxes and benefits, and certain office expenses. The total amount received was \$2,271 and \$10,246 for 2013 and 2012, respectively, of which \$904 and \$2,477 was receivable at December 31, 2013 and 2012, respectively. Additionally, the Plan is a contributing employer to the Health and Welfare Plan. The total contributions paid to the Health and Welfare Plan were \$5,658 and \$5,234 for 2013 and 2012, respectively, of which \$460 and \$471 were payable at December 31, 2013 and 2012, respectively.

Certain cash equivalent and corporate bond securities held by the Plan during the year are investments in Morgan Stanley Smith Barney, the custodian of the Plan, and its related entities and, therefore, qualify as party-in-interest transactions.

The Plan shares office space with the Local Union and reimburses the Local Union for various office and administrative expenses including rent and utilities. The Plan paid the Local Union \$4,988 and \$4,245 for 2013 and 2012, respectively, of which \$422 and \$409 was payable at December 31, 2013 and 2012, respectively. Additionally, the Local Union is a contributing employer to the Plan. The total contributions received from the Local Union were \$494 for both 2013 and 2012, of which \$86 was receivable at both December 31, 2013 and 2012.

Note 10. Risks and Uncertainties

The Plan holds 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 the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

On March 31, 2014, the Plan's actuary filed an Actuarial Certification of Plan Status with the Internal Revenue Service in accordance with Internal Revenue Code Section 432(b)(3)(A), certifying the Plan is in critical status.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 11. Employer Withdrawal Liability

In accordance with Section 4219 of ERISA, certain employers were assessed a withdrawal liability as a result of the permanent cessation of contributions to the Plan. Terms of the withdrawal liability call for payments of principal and interest on a monthly basis with 5.0% interest applied to the outstanding liability for each employer. Future minimum principal payments scheduled to be received for the years ending December 31 are as follows:

2014	\$ 33,625
2015	35,346
2016	29,055
2017	29,009
2018	30,493
Thereafter	<u>662,952</u>
Total	<u>\$820,480</u>

The employer withdrawal liability receivable recorded at December 31, 2013 and 2012 does not take into consideration any adjustments that may be necessary as a result of a mass withdrawal as described in Note 12.

Note 12. Plan Termination by Mass Withdrawal

During 2014, the remaining contributing employers collectively elected to discontinue contributions to the Plan. Withdrawal liability and reallocation liability assessments will be sent to contributing employers under ERISA and applicable regulations.

SUPPLEMENTAL SCHEDULE

Schedule of Active Participant Data
(Schedule MB, line 8b)

The participant data is for the year ended December 31, 2012.

Age	Years of Service								
	Total	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39
Under 20	3	3	--	--	--	--	--	--	--
20 - 24	1	1	--	--	--	--	--	--	--
25 - 29	3	3	--	--	--	--	--	--	--
30 - 34	--	--	--	--	--	--	--	--	--
35 - 39	--	--	--	--	--	--	--	--	--
40 - 44	--	--	--	--	--	--	--	--	--
45 - 49	5	--	--	1	1	2	1	--	--
50 - 54	3	1	--	--	--	--	2	--	--
55 - 59	7	2	2	1	1	--	--	--	1
60 - 64	8	3	1	--	--	--	2	--	2
65 - 69	2	1	1	--	--	--	--	--	--
70 & over	3	2	1	--	--	--	--	--	--
Total	35	16	5	2	2	2	5	--	3

Note: Excludes 7 participants with less than one year of service.

Statement of Actuarial Assumptions/Methods
 (Schedule MB, line 6)

Mortality Rates:

Healthy: 1994 Group Annuity Mortality Table – Static (Post-Retirement only)
 Disabled: 1965 Railroad Retirement Board Disabled Life Mortality Table
 The 1994 Group Annuity Mortality Table was determined to contain provision (approximately 20% more deaths than expected over the last five years) appropriate to reasonable reflect future mortality improvement experience as of the measurement date.

Termination Rates before Retirement:

None, except for the permanent part-time seasonal employees, who are subject to the following withdrawal rates:

Age	Withdrawal Rate (%) at Each Age
Under 25	50
25-39	25
40 and over	10

Retirement Age:

65, or earliest Normal Retirement Age, if later.

Description of Weighted Average Retirement Age:

Age 66, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2013 actuarial valuation.

Future Benefit Accruals:

One pension credit per year per active employee included in the valuation

Unknown Data for Participants:

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants:

Covered employees with at least 200 hours (100 hours for permanent part-time seasonal employees) in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date. Participants over age 70 ½, receiving benefits, and still working are treated as active participants if the meet the hours requirement.

Exclusion of Inactive Vesteds:

Liabilities for inactive participants over age 70 are excluded from the valuation.

Percent Married:

80%

Age of Spouse:

Females are 4 years younger than male spouses.

Benefit Election:

Married participants are assumed to elect the 50% joint and survivor form of payment and non-married participants are assumed to elect the life annuity with 60 payments guaranteed.

Net Investment Return:

5.00%

Annual Administrative Expenses:

\$100,000, payable monthly, for the year beginning January 1, 2013 (equivalent to \$97,401 payable at the beginning of the year)

Actuarial Value of Assets:

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized, 20% per year, over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method:

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of service. For permanent part-time seasonal employees, Entry Age is the later of date of employment and January 1, 2004. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits Valued: Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.

Current Liability Assumptions:

Interest 3.78%, within the permissible range prescribed under IRC Section 431(c)(6)(E)

Mortality Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1: RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants

Estimated Rate of Investment Return:

On actuarial value of assets
(Schedule MB, line 6g): -0.6%, for the Plan Year ending December 31, 2012

On current (market) value of assets
(Schedule MB, line 6h): 7.0%, for the Plan Year ending December 31, 2012

**Funding Standard Account
 Contribution Timing
 (Schedule MB, line 3(a)):**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to a July 1 contribution date.

SCHEDULE MB (Form 5500)		Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation
Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information		This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.
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	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	

A Name of plan GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - PLAN NAMED ABOVE	D Employer Identification Number (EIN) 51-6115679
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	

1a Enter the valuation date: Month 01 Day 01 Year 2013	
b Assets	
(1) Current value of assets	
(2) Actuarial value of assets for funding standard account	
(3) Accrued liability for plan using immediate gain methods	
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	
(b) Accrued liability under entry age normal method	
(c) Normal cost under entry age normal method	
(3) Accrued liability under unit credit cost method	
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	
(2) "RPA '94" information:	
(a) Current liability	
(b) Expected increase in current liability due to benefits accruing during the plan year	
(c) Expected release from "RPA '94" current liability for the plan year	
(3) Expected plan disbursements for the plan year	

1b(1)	2860911
1b(2)	2799618
1c(1)	6507145
1c(2)(a)	
1c(2)(b)	
1c(2)(c)	
1c(3)	6507593
1d(1)	
1d(2)(a)	7627333
1d(2)(b)	11397
1d(2)(c)	364768
1d(3)	464768

Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE DANIEL V. CINER	Signature of actuary DANIEL V. CINER, MAAA
Type or print name of actuary SRGAL CONSULTING	
Firm name 101 NORTH WACKER DRIVE	
Address of the firm CHICAGO IL 60606	
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐	
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF.	
Schedule MB (Form 5500) 2013	

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2860911
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	72	3807088
(2) For terminated vested participants	44	2491328
(3) For active participants:		
(a) Non-vested benefits		24291
(b) Vested benefits		1304626
(c) Total active	35	1328917
(4) Total	151	7627333
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.50%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	53545				
Totals ▶			3(b)	53545	3(c)
					0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5	4a	C
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	43.0%
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status, were any adjustable benefits reduced?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Reorganization	j ☐ Other (specify):		

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				6a	3.78%
				Pre-retirement	
b Rates specified in insurance or annuity contracts				☐ Yes ☐ No ☒ N/A	Post-retirement
				☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males		6c(1)	A	A	
(2) Females		6c(2)	A	A	
d Valuation liability interest rate		6d	5.00%	5.00%	
e Expense loading		6e	960.6 % ☐ N/A	%	☒ N/A
f Salary scale		6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date				6g	-0.6%
h Estimated investment return on current value of assets for year ending on the valuation date				6h	7.0%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	148495	13625

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval		8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.		☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No	
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended		8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No	
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))		8d(4)	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension		8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any.....	9a	208907
b Employer's normal cost for plan year as of valuation date.....	9b	107541
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	5234053
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	48068
e Total charges. Add lines 9a through 9d.....	9e	1009426

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	53545
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	1735433
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	13504
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	4005821
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	4337033
(3) FFL credit.....	9j(3)	
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	310358
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	699068
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2011 plan year.....	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)..... **10** 699068**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☐ Yes ☒ No

The annual standard for measuring scheduled progress in the Rehabilitation Plan is the Market Value of Assets, as follows:

Market Value of Assets as of December 31, 2013

<u>Annual Standard</u>	<u>Preliminary Market Value of Assets</u>
\$2,300,000	\$2,633,752

Summary of Plan Provisions
 (Schedule MB, line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year:	January 1 through December 31
Pension Credit Year:	January 1 through December 31
Plan Status:	Ongoing plan

Regular Pension:	
<i>Age Requirement</i>	65
<i>Service Requirement</i>	5 pension credits
<i>Amount</i>	\$35.50 per pension credit earned before January 1, 2002, \$34.00 per pension credit earned on or after January 1, 2002 and before January 1, 2011, and \$14.50 per pension credit earned on or after January 1, 2011, to a maximum of 25 pension credits. Permanent part-time seasonal employees have an accrual rate of \$3.00 per pension credit earned before January 1, 2011 and \$1.50 per pension credit earned on or after January 1, 2011.

Vesting:	
<i>Age Requirement</i>	None
<i>Service Requirement</i>	5 years of vesting service
<i>Amount</i>	Regular pension accrued based on plan in effect when last active
<i>Normal Retirement Age</i>	65

Spouse's Pre-Retirement Death Benefit:

<i>Age Requirement</i>	None
<i>Service Requirement</i>	5 years of vesting service.
<i>Amount</i>	50% of the benefit participant would have received had he or she retired the day before he or she died and elected the 50% joint and survivor form of payment and commenced payment on the date described above. Reductions are made to the accrued benefit for early commencement (if applicable) and form of payment.
<i>Charge for Coverage</i>	None

Post-Retirement Death Benefit(s):

<i>Husband and Wife</i>	If married, pension benefits are paid in the form of a 50% joint and survivor annuity without reduction unless this form is rejected by the participant and spouse. If rejected, or if unmarried, benefits are payable for the life of the employee with 60 payments guaranteed without reduction to pensioners, their spouses, dependent children, or beneficiaries.
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Optional Forms of Payment:

Participation:	75% Joint and Survivor Annuity
Begins on January 1 or July 1 following 800 hours of service in covered employment (200 hours for permanent part-time seasonal employees)	

Pension/Vesting Credit:

Hours of Service	Pension/Vesting Credit
200 – 499	¼
500 – 799	½
800 or more	1

Permanent part-time seasonal employees earn pension and vesting credits under the following schedule:

Hours of Service	Pension/Vesting Credit
100-149	1/2
150-199	3/4
200 or more	1

Contribution Rate: Contribution rates vary from 12.35% of pay to 21.75% of pay as of January 1, 2013.

There were no changes in plan provisions reflected in this actuarial valuation.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

EMPLOYER NO. 51-6115679

PLAN NO. 001

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

December 31, 2013

(a)	(b) <u>Identity of Party</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
		<u>Cash Equivalents</u>		
*	Citibank NA	Cash and Bank Deposit Program	\$ 71,263	\$ 71,263
	Huntington National Bank	Money Market Account	67,276	67,276
			<u>138,539</u>	<u>138,539</u>
		<u>Common Stock</u>		
	Accor SA 3P ORD	230 shares of common stock	7,360	10,871
	Alcoa Inc (AA)	2,440 shares of common stock	21,992	25,937
	Alexandria Real Est Equities	50 shares of common stock	2,994	3,181
	Anheuser Busch	140 shares of common stock	12,359	14,904
	Apache Corp	50 shares of common stock	4,835	4,297
	Apple Inc.	30 shares of common stock	12,536	16,831
	Baker Hughes Inc	320 shares of common stock	11,629	17,683
	Becton Dickinson & Co	130 shares of common stock	9,462	14,364
	Biomed Realty Trust Inc	170 shares of common stock	3,096	3,080
	Cameron Intl Corp	120 shares of common stock	7,241	7,144
	Caterpillar Inc	120 shares of common stock	9,991	10,897
	Cerner Corp	320 shares of common stock	6,439	17,837
	CH Robinson Worldwide Inc	220 shares of common stock	12,321	12,837
	Corporate Office Properties	120 shares of common stock	3,037	2,843
	Digital Realty Trust Inc	50 shares of common stock	2,844	2,456
	Directv Com	340 shares of common stock	15,818	23,480
	Dupont Fabros Technology Inc	150 shares of common stock	3,345	3,707
	Ebay Inc	230 shares of common stock	11,746	12,619
	Electronic Arts Inc	1,160 shares of common stock	18,601	26,610
	EMC Corp-Mass	1,400 shares of common stock	21,431	35,210
	EOG Resources Inc	40 shares common stock	4,216	6,714
	General Electric Co	500 shares of common stock	11,902	14,015
	Google Inc Cl A	20 shares of common stock	9,051	22,414
	Hess Corp	720 shares of common stock	37,084	59,760
	Imperial Tobacco Plc 10P Ord	310 shares of common stock	10,842	12,004
	Johnson & Johnson	160 shares of common stock	11,096	14,654
	Joy Global Inc	120 shares of common stock	6,838	7,019
	Juniper Networks	1,190 shares of common stock	23,622	26,858
	Kraft Foods Group Inc	136 shares of common stock	4,299	7,332
	McGraw Hill Financial Inc	120 shares of common stock	5,788	9,384
	Monsanto Co New	130 shares of common stock	8,280	15,152
	Nestle SA Cham ET Vevey	300 shares of common stock	19,560	22,027
	Peabody Energy Corp	420 shares of common stock	8,706	8,203
	Qiagen NV ORD	310 shares of common stock	4,779	7,381
	Qualcomm Inc	280 shares of common stock	17,383	20,790
	Range Resources Corp	110 shares of common stock	6,468	9,274
	Realogy Holdings Corp	190 shares of common stock	8,241	9,399

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

EMPLOYER NO. 51-6115679

PLAN NO. 001

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

December 31, 2013

(a)	(b) Identity of Party	(c) Description of Investment	(d) Cost	Current (e) Value
	Schlumberger Ltd	220 shares of common stock	15,108	19,824
	Sinclair Broadcast GP Cl A	140 shares of common stock	4,401	5,002
	Starz Series A	390 shares of common stock	9,240	11,404
	Syngenta AG CHF	20 shares of common stock	6,469	7,988
	Time Warner Inc	340 shares of common stock	10,866	23,705
	Tribune Company New	70 shares of common stock	4,362	5,418
	Twenty-first Century Fox Cl A	550 shares of common stock	10,559	19,344
	Unilever PLC Spons Adr New	390 shares of common stock	9,167	16,068
	Verifone Systems Inc	240 shares of common stock	6,089	6,437
	Viacom Inc New Cl B	300 shares of common stock	17,111	26,202
	Walt Disney Co	120 shares of common stock	1,992	9,168
	Weatherford International Ltd	800 shares of common stock	12,994	12,392
	Yum Brands Inc	100 shares of common stock	6,687	7,560
			<u>512,277</u>	<u>709,680</u>
		<u>Corporate Bonds</u>		
	Home Depot Inc	Home Depot Inc Global Sr Nts, 5.40% due 03/01/16	28,404	27,422
	Southwest Airlines Co	Southwest Air Notes, 5.75% due 12/15/16	27,187	27,852
	Baker Hughes Inc	Baker Hughes Inc, 7.50% due 11/15/18	32,801	30,802
	Weatherford Intl Ltd	Weatherford Intl Ltd, 9.625% due 03/01/19	31,777	31,106
	BHP Billiton Fin USA Ltd	BHP Billiton Fin USA Ltd, 6.50% due 04/01/19	30,472	29,741
	JP Morgan Chase & Co	JP Morgan Chase & Co, 6.30% due 04/23/19	27,985	29,506
	Corning Inc	Corning Inc, 6.625% due 05/15/19	30,730	30,028
	American Express Co	American Express Co, 8.125% due 05/20/19	31,330	31,898
*	Citigroup Inc	Citigroup Inc, 8.50% due 05/22/19	29,820	32,040
	Intl Game Technology	Intl Game Technology 7.50% due 06/15/19	29,602	29,092
	General Elec Cap Corp	General Elec Cap Corp, 5.50% due 01/08/20	27,111	28,629
	Kraft Foods Inc	Kraft Foods Inc, 5.375% due 02/10/20	28,054	28,219
	Lowes Cos Inc	Lowes Cos Inc Notes Bk, 4.625% due 04/15/20	27,099	27,602
	Discovery Communications	Discovery Communications, 5.05% due 06/01/20	27,123	27,289
	Target Corp	Target Corp, 3.875% due 07/15/20	26,938	26,356
	Amgen Inc	Amgen Inc, 3.45% due 10/01/20	25,600	25,367
	CSX Corp	CSX Corp, 3.70% due 10/30/20	25,391	25,751
	Allegheny Technologies Inc	Allegheny Technologies Inc, 5.95% due 01/15/21	25,858	25,935
	CR Bard Inc	CR Bard Inc, 4.40% due 01/15/21	27,706	26,097
	Health Care REIT Inc	Health Care REIT Inc, 4.95% due 01/15/21	24,253	26,434
	UnitedHealth Group Inc	UnitedHealth Group Inc, 4.70% due 02/15/21	27,450	27,276
	Digital Realty Trust LP	Digital Realty Trust LP, 5.25% due 03/15/21	24,812	25,515
	Time Warner Inc	Time Warner Inc, 4.75% due 03/29/21	26,445	26,660
			<u>643,948</u>	<u>646,617</u>
		<u>Exchange-Traded Fund</u>		
	iShares	890 shares of investment grade corporate bond fund	101,913	101,627

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

EMPLOYER NO. 51-6115679

PLAN NO. 001

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

December 31, 2013

(a)	(b) <u>Identity of Party</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
		<u>State of Israel Bond</u>		
	ST Israel	ST Israel 6th Maccabee 5yr 2.62% 03/01/15	10,000	10,000
		<u>U.S. Government Securities</u>		
	U.S. Treasury	U.S. Treasury Notes Ser M-2015, 2.125% due 05/31/15	36,338	36,958
	U.S. Treasury	U.S. Treasury Notes Ser E-2015, 4.25% due 08/15/15	120,158	117,026
	U.S. Treasury	U.S. Treasury Notes Ser R-2015, 1.25% due 09/30/15	110,086	111,783
	Federal Natl Mtg Assn	Federal Natl Mtg Assn Global, 4.375% due 10/15/15	53,227	58,878
	U.S. Treasury	U.S. Treasury Notes Ser T-2015, 1.375% due 11/30/15	92,235	96,837
	U.S. Treasury	U.S. Treasury Notes Ser X-2016, 2.00% due 04/30/16	153,389	157,249
	Federal Natl Mtg Assn	Federal Natl Mtg Assn Debs, 5.00% due 05/11/17	56,270	56,482
	Federal Natl Mtg Assn	Federal Natl Mtg Assn, 5.375% due 06/12/17	133,092	125,786
	Federal Home Loan Mtg Corp	Federal Home Loan Mtg Corp, 4.50% 11/01/18	2,954	2,549
	Federal Natl Mtg Assn	Federal Natl Mtg Assn, 5.00% 04/01/19	3,840	2,239
	Federal Home Loan Mtg Corp	Federal Home Loan Mtg Corp, 2.375% due 01/13/22	36,317	33,459
	Government Natl Mtg Assn	Government Natl Mtg Assn, 6.50% 07/15/28	2,320	2,587
	Government Natl Mtg Assn	Government Natl Mtg Assn, 5.50% 05/15/33	53,952	63,294
	Government Natl Mtg Assn	Government Natl Mtg Assn, 5.50% 02/15/34	11,207	11,554
	Federal Natl Mtg Assn	Federal Natl Mtg Assn, 6.50% 01/01/38	15,319	13,927
	Federal Home Loan Mtg Corp	Federal Natl Mtg Assn, 6.00% 06/01/39	49,648	42,853
	Federal Natl Mtg Assn	Federal Natl Mtg Assn, 4.50% 02/01/40	63,542	62,248
			<u>993,894</u>	<u>995,709</u>
			<u>\$2,400,571</u>	<u>\$2,602,172</u>

* Represents a party-in-interest



THE SEGAL COMPANY

March 29, 2013

*Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (SE:TEGE:EP)
Room 1700 - 17th Floor
230 S. Dearborn Street
Chicago, IL 60604*

To Whom It May Concern:

As required by ERSIA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2013 for the following plan:

*Name of Plan: Greater Cleveland Moving Picture Projector Operator's Pension Plan
Plan number: EIN 51-6115679/ PN 001
Plan sponsor: Board of Trustees, Greater Cleveland Moving Picture Projector Operator's Pension Plan
Address: 8358 Munson Road, Suite 104
Mentor, Ohio 44060
Phone number: 440.255.3160*

As of January 1, 2013, the Plan is in critical status.

This certification notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan.

If you have any questions on the attached certification, you may contact me at the following:

*The Segal Company
101 North Wacker Drive, Suite 500
Chicago, Illinois 60606
Phone number: 312.984.8500*

Sincerely,

*Daniel V. Ciner, MAAA
Senior Vice President and Actuary
Enrolled Actuary No. 11-05773*

March 29, 2013

ACTUARIAL STATUS CERTIFICATION AS OF JANUARY 1, 2013 UNDER IRC SECTION 432

This is to certify that The Segal Company ("Segal") has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Greater Cleveland Moving Picture Projector Operator's Pension Plan as of January 1, 2013 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2012 actuarial valuation, dated January 9, 2013. Additional assumptions required for the projections and sources of financial information used are summarized in Exhibit V.

The Segal Company does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretations on which this certification is based reflect Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



Daniel V. Ciner, MAAA
Senior Vice President and Actuary
Enrolled Actuary No. 11-05773

Certificate Contents

EXHIBIT I	Status Determination as of January 1, 2013
EXHIBIT II	Summary of Actuarial Valuation Projections
EXHIBIT III	Funding Standard Account Projections
EXHIBIT IV	Funding Standard Account – Projected Bases Assumed Established After January 1, 2012
EXHIBIT V	Actuarial Assumptions and Methodology

EXHIBIT I

Status Determination as of January 1, 2013

Status	Condition	Test Component Result	Final Result
Critical Status			
1.	Funding deficiency projected in four years?	Yes	Yes
2.	Funding deficiency projected in five years	Yes	
	AND present value of vested benefits for non-actives more than present value of vested benefits for actives	Yes	
	AND normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) greater than contributions for current year?	Yes	Yes
3.	Funding deficiency projected in five years	Yes	
	AND funded percentage less than 65%?	Yes	Yes
4.	Funded percentage less than 65%	Yes	
	AND assets plus contributions less than benefit payments and administrative expenses over seven years?	No	No
5.	Assets plus contributions less than benefit payments and administrative expenses over five years?		No
6.	In critical status for immediately preceding plan year and funding deficiency projected within ten years?		Yes
In Critical Status?			
Endangered Status			
1.	Funded percentage less than 80%	N/A	
	AND not in Critical Status?	N/A	N/A
2.	Funding deficiency projected in seven years	N/A	
	AND not in Critical Status?	N/A	N/A
In Endangered Status?			
In Seriously Endangered Status?			
Neither Critical Status Nor Endangered Status			
Neither Critical nor Endangered Status?			
			No

This certification notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its Rehabilitation Plan, based on the annual standards of the Rehabilitation Plan.

The annual standard for measuring scheduled progress in the Rehabilitation Plan is the Market Value of Assets, as follows:

Market Value of Assets as of December 31, 2012

<u>Annual Standard</u>	<u>Preliminary Market Value of Assets</u>
\$2,500,000	\$2,836,657

EXHIBIT II
Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2013 (based on projections from the January 1, 2012 valuation certificate):

I. Asset and Contribution Information			
1.	Market value of assets		\$2,836,657
2.	Actuarial value of assets		2,766,477
3.	Reasonably anticipated contributions		
a.	Upcoming year		67,793
b.	Present value for the next five years		289,415
c.	Present value for the next seven years		377,530
II. Liabilities			
1.	Present value of vested benefits for active participants		1,126,695
2.	Present value of vested benefits for non-active participants		5,348,858
3.	Total unit credit accrued liability		6,479,796
4.	Present value of payments	Benefit Payments	Total
a.	Next five years	\$1,683,811	\$2,166,680
b.	Next seven years	2,359,701	3,023,086
5.	Unit credit normal cost plus expenses	663,385	112,997
III. Funded Percentage (1.2)/(1.3)			
			42.7%
IV. Funding Standard Account			
1.	Credit balance/(funding deficiency) as of the end of prior year		-\$208,955
2.	Years to projected funding deficiency, if within ten years		0

EXHIBIT III
Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning January 1, 2012 through 2019.

	Year Beginning January 1,								
	2012	2013	2014	2015	2016	2017	2018	2019	
1. Credit balance/(funding deficiency) at beginning of year	\$118,492	-\$208,955	-\$690,046	-\$1,202,431	-\$1,743,042	-\$2,356,488	-\$3,001,202	-\$3,623,913	
2. Interest on (1)	5,925	-10,448	-34,502	-60,122	-87,152	-117,824	-150,060	-181,196	
3. Normal cost	11,663	11,663	11,663	11,663	11,663	11,663	11,663	11,663	
4. Administrative expenses	97,401	100,323	103,333	106,433	109,626	112,915	116,302	119,791	
5. Net amortization charges	371,507	402,424	406,922	406,304	439,741	434,823	379,780	351,196	
6. Interest on (3), (4) and (5)	24,029	25,721	26,096	26,220	28,052	27,970	25,387	24,133	
7. Expected contributions	167,052	67,793	68,420	68,420	61,257	59,006	59,006	59,006	
8. Interest on (7)	<u>4,176</u>	<u>1,695</u>	<u>1,711</u>	<u>1,711</u>	<u>1,531</u>	<u>1,475</u>	<u>1,475</u>	<u>1,475</u>	
9. Credit balance/(funding deficiency) at end of year: (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	-\$208,955	-\$690,046	-\$1,202,431	-\$1,743,042	-\$2,356,488	-\$3,001,202	-\$3,623,913	-\$4,251,411	

EXHIBIT IV

Funding Standard Account – Projected Bases Assumed Established After January 1, 2012

Schedule of Funding Standard Account Bases				
Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial Loss	01/01/2013	\$157,522	15	\$14,453
Actuarial Gain	01/01/2014	-158,717	15	-14,563
Actuarial Loss	01/01/2015	40,027	15	3,673
Actuarial Loss	01/01/2016	61,441	15	5,637
Actuarial Gain	01/01/2017	-11,290	15	-1,036
Actuarial Loss	01/01/2018	845	15	78
Actuarial Loss	01/01/2019	1,572	15	144

EXHIBIT V

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2012 actuarial valuation certificate, dated January 9, 2013, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Asset Information:

The financial information as of December 31, 2012 was based on an unaudited financial statement provided by the Fund Auditor.

For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the January 1, 2012 actuarial valuation. The projected net investment return was assumed to be 5.00% of the average market value of assets for the 2013 - 2019 Plan Years. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

Projected Industry Activity:

As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to remain level at 31 (17 Regular and 14 Seasonal) and, on the average, contributions will be made each year in the future for the same number of per capita contribution units as for 2012.

In addition to projections of industry activity directly linked to the level of ongoing employment, these determinations recognize employer withdrawals that have occurred up to this time, and reflect the following contribution amounts assumed to be derived from withdrawal liability assessments (based on information from the plan sponsor):

Plan year ending	Amount
12/31/2013	\$18,447
12/31/2014	\$19,074
12/31/2015	\$19,074
12/31/2016	\$11,911
12/31/2017	\$9,660
12/31/2018	\$9,660
12/31/2019	\$9,660

Future Normal Costs:

Based on the assumed industry activity and the assumption that replacement employees will have the same entry age as employees leaving the work force, the Entry Age Normal Cost method used in the valuation results in level Normal Costs per active. Therefore, we have assumed that the normal cost in future years will be the same as for the 2012 Plan Year.

Technical Issues

The Segal Company ("Segal") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

Funding Standard Account

**Schedule of Funding Standard Account Bases (Charges)
 (Schedule MB, line 9c)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Combined and Offset Bases	01/01/1986	\$45,801	2	\$89,421
Plan Amendment	01/01/1987	16,072	4	59,840
Plan Amendment	01/01/1988	13,654	5	62,069
Plan Amendment	01/01/1989	12,364	6	65,891
Plan Amendment	01/01/1990	16,510	7	100,311
Plan Amendment	07/01/1990	15,526	7.5	99,913
Plan Amendment	01/01/1991	19,010	8	129,008
Plan Amendment	07/01/1992	14,290	9.5	111,311
Plan Amendment	12/01/1993	25,477	10.92	220,936
Plan Amendment	01/01/1994	17,310	11	150,970
Plan Amendment	01/01/1996	112	13	1,103
Change in Assumptions	01/01/1998	12,253	15	133,545
Change in Assumptions	01/01/1999	64,666	16	735,873
Change in Assumptions	01/01/2000	12,332	17	145,989
Plan Amendment	01/01/2003	2,240	20	29,308
Plan Amendment	01/01/2003	41,468	5	188,512
Plan Amendment	01/01/2004	123	21	1,660
Experience Loss	01/01/2004	21,187	6	112,918
Experience Loss	01/01/2005	25,839	7	156,988
Experience Loss	01/01/2006	4,597	8	31,200
Experience Loss	01/01/2009	72,246	11	630,110

Funding Standard Account

**Schedule of Funding Standard Account Bases (Charges)
 (Schedule MB, line 9c)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Experience Loss	01/01/2010	20,085	12	186,921
Experience Loss	01/01/2011	3,209	13	31,653
Experience Loss	01/01/2012	15,548	14	161,600
Change in Assumptions	01/01/2012	139,366	14	1,448,508
Experience Loss	01/01/2013	<u>13,625</u>	15	<u>148,495</u>
Total		\$644,910		\$5,234,053

Funding Standard Account

**Schedule of Funding Standard Account Bases (Credits)
 (Schedule MB, line 9h)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in Assumptions	01/01/1989	\$4,822	6	\$25,700
Change in Assumptions	01/01/1991	11,577	8	78,563
Change in Method	01/01/1994	21,682	11	189,101
Experience Gain	01/01/1999	19,061	1	19,061
Plan Amendment	01/01/2000	41,510	2	81,044
Experience Gain	01/01/2001	27,799	3	79,490
Experience Gain	01/01/2002	12,189	4	45,384
Change in Assumptions	01/01/2006	59,644	23	844,744
Experience Gain	01/01/2007	9,898	9	73,869
Experience Gain	01/01/2008	27,338	10	221,654
Plan Amendment	01/01/2011	<u>7,789</u>	13	<u>76,823</u>
Total		\$243,309		\$1,735,433

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN
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Schedule R, Summary of Rehabilitation Plan

2012 UPDATE TO REHABILITATION PLAN
December 21, 2012

Based on their annual review of the Rehabilitation Plan, the Board of Trustees made no substantive changes to the Rehabilitation Plan or schedules for 2012. As a result, based on recent experience and reasonable assumptions, the annual standards used for determination of scheduled progress (as part of the certification under IRC Section 432(b)(3)) shall be replaced with the following table:

Plan Year Ending December 31*	Market Value of Assets
2012	\$2,500,000
2013	\$2,300,000
2014	\$2,000,000
2015	\$1,700,000
2016	\$1,300,000
2017	\$ 900,000
2018	\$ 500,000
2019	\$ 100,000
2020	\$ 0

**The scheduled progress is measured against the market value of assets as of the end of the year preceding the applicable certification under IRC Section 432(b)(3).*

The Board of Trustees recognize that actual experience could be less favorable than reasonable assumptions and will continue to annually review the Rehabilitation Plan, annual standards, and schedules, and make updates as needed.

Questions regarding this Rehabilitation Plan should be directed in writing to the Board of Trustees.

Schedule R, Summary of Rehabilitation Plan

REHABILITATION PLAN

Introduction:

The Pension Protection Act of 2006 ("PPA") requires that the Board of Trustees of any multiemployer pension plan that has been certified by its actuary as being in critical status (also known as the "Red Zone") develop a Rehabilitation Plan that is intended to enable the plan to cease to be in critical status by the end of the rehabilitation period. The Board of Trustees of the Cleveland Moving Picture Projectionists and Video Technicians Local Union No. 160 Pension Fund ("160 Pension Fund"), the sponsors of the Plan, notified both participants and contributing employers on April 23, 2008, that based on the certification of the 160 Pension Fund by its actuarial consultant, The Segal Company, that as of January 1, 2008 the Plan was classified as in the "Red Zone". This is due to the fact that (1) the Fund's normal cost of benefits plus expenses and interest on the unfunded actuarial accrued liability exceeds employer contributions; (2) the present value of vested benefits for inactive participants is greater than that for active participants, and (3) a funding deficiency is projected to occur, pursuant to the provisions of the PPA, within five years of January 1, 2008. In addition the Fund has experienced a decrease in the number of jobs in union classifications. In order to comply with PPA the Board of Trustees, in a series of meetings during 2007 and 2008 have determined that as specifically provided by PPA the Plan "cannot exit Critical Status during the ten year rehabilitation period". Therefore the Board of Trustees has approved as effective November 25, 2008, a Rehabilitation Plan that will incorporate reasonable measures which will allow the Fund to postpone insolvency.

This Rehabilitation Plan:

1. specifies the rehabilitation period;
2. explains why the Trustees concluded that there are no reasonable measure that would enable the Fund to emerge from critical status by the end of the rehabilitation period;
3. includes two (2) schedules of contribution increases and benefit changes associated with them that, if adopted by the bargaining parties, are projected to allow the Fund to postpone insolvency;
4. explains how the Default Schedule (one of the two schedules included in the Rehabilitation Plan) will be put into effect automatically if the bargaining parties do not agree on an acceptable schedule in a timely manner; and
5. sets out annual standards to be achieve under the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated from time to time.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN
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Schedule R, Summary of Rehabilitation Plan

Rehabilitation Period

PPA generally provides a ten (10) year rehabilitation period to emerge from Critical Status, however as noted above PPA also specifically provides for a plan to emerge from critical status at a later time or to forestall possible insolvency if the Plan cannot reasonably be expected to emerge within the ten (10) year rehabilitation period as determined by the Trustees. As noted above, the Board of the Trustees of the Local 160 Pension Fund has determined that the Plan cannot reasonably be expected to emerge within the ten (10) year rehabilitation period, which begins January 1, 2011 and have approved a Rehabilitation Plan that will allow the Plan to forestall insolvency.

Automatic Implementation of the Rehabilitation Plan Schedule

If a collective bargaining agreement providing for contributions under the Plan that was in effect expires and after receiving the Rehabilitation Plan schedules, the bargaining parties fail to adopt contribution or benefit schedules with terms consistent with the Rehabilitation Plan, the Default Schedule will be implemented automatically or on the earlier of the date: (1) on which the Secretary of Labor certifies that the parties are at an impasse; or (2) which is 180 days after the date on which the collective bargaining agreement expires, provided the employer has not withdrawn from the Plan.

PPA Projection Assumptions

The market value of the Fund's assets as of December 31, 2007 was approximately \$4.8 million. The Fund's total employer contributions were \$57,000, and the Fund's net investment return for 2007 was 6%. After 2007, the Fund's assets are assumed to earn on a market value basis an annual rate of return of -27% in 2008 and 7.5% thereafter.

Future contribution income for Regular participants (projector operators) was projected based on the current assumption of level contributions per active Regular employee. Future contribution income for Seasonal participants (permanent part time) was projected based on 200 hours of contribution per active Seasonal employee at the average contribution rate in effect each year.

The number of active Regular participants (projector operators) was assumed to decline by 5% in 2008 through 2010 and remain level thereafter. The number of Seasonal participants (permanent part time) were assumed to remain level in all years.

The amount of withdrawal liability payments by employers making payments as of December 31, 2007 is expected to continue at the amount currently assessed.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN
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Schedule R. Summary of Rehabilitation Plan

Based on the above assumptions, which the Trustees consider reasonable, the following are projected asset values:

Plan Year Ending December 31	Market Value of Assets
2009	\$3,100,000
2010	\$3,000,000
2011	\$2,900,000
2012	\$2,800,000
2013	\$2,700,000
2014	\$2,500,000
2015	\$2,300,000
2016	\$2,100,000
2017	\$1,900,000
2018	\$1,600,000
2019	\$1,200,000
2020	\$ 800,000
2021	\$ 400,000
2022	\$ 0

The Board of Trustees recognize that actual experience could be less favorable than reasonable assumptions and will annually update the Rehabilitation Plan, annual standards, and schedules as needed.

Rehabilitation Plan Schedules:

Alternative Schedule:

Effective as of November 25, 2008, the following benefits will be maintained; (1) existing early retirement subsidies; (2) disability pension. The lump sum death benefit will be eliminated. The accrual rate for regular employees will be cut to a rate equivalent to \$20.00. The accrual rate for seasonal employees will remain unchanged at \$3.00. The contribution rate will increase 225%.

Default Schedule:

Effective as of November 25, 2008, the following benefits will be eliminated; (1) early retirement subsidies, (2) lump sum death benefits; (3) disability pensions. In addition the accrual rate will be reduced to an equivalent of 1% of contributions, which is \$14.50 for regular employees and \$1.25 for seasonal employees. Contribution rates will increase 190%.

Schedule R, Summary of Rehabilitation Plan

Annual Updating of the Rehabilitation Plan

Each year the Plan's actuary, The Segal Company, will review and certify the state of the Plan under PPA funding rules and whether the Plan is making the scheduled progress in meeting the requirements of the Rehabilitation Plan. If the Board of Trustees determines that it is necessary, in light of updated information, they will revise the Rehab Plan and presented updated benefit and contribution schedules to the bargaining parties. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule of contribution rates provided by the Board of Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

Fund Participants who submitted an application for pension benefits to begin pay status as of April 23, 2008 are not affected by this Rehabilitation Plan. Benefits for deferred vested participants (i.e., participants who are not working in Covered Employment but who have a vested deferred benefit under the Plan) are reduced effective April 23, 2008 if the Participant left Covered Employment before a schedule was agreed to by his/her employer, otherwise deferred vested participants are covered under the Schedule in effect at their termination of Covered Employment.

These schedules are subject to revision on an annual basis if the Board of Trustees determines that is necessary in light of the Plan's future financial condition and the requirement of PPA.

Questions regarding this Rehabilitation Plan should be directed in writing to the Board of Trustees.