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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1984

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
STERLING & STERLING, INC.

135 CROSSWAYS PARK DRIVE
PO BOX 9017
WOODBURY, NY 11797-9017

2b Employer Identification Number (EIN)
11-1957801

2c Plan Sponsor's telephone number
516-773-8604

2d Business code (see instructions)
524210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2015	JEREMY KUPFERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2015	JEREMY KUPFERMAN
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	225
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	198
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	206
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	31
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	237
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	237
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	207
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	28
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

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

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

1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	237	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b	Balance at the end of the previous year			7b	1288360
c	Additions: (1) Contributions deposited during the year	7c(1)	45060		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	14274		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	2011882		
	▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER				
	(6) Total additions			7c(6)	2071216
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	3359576
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	83736		
	(2) Administration charge made by carrier	7e(2)	270		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	2545882		
	▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER, 401(K) (M) EXCESS CONTRIBUTION				
	(5) Total deductions			7e(5)	2629888
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	729688

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
42-0127290	61271	618424	237	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	311428

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	2114	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

RAICH ENDE MALTER & CO LLP

11-2336434

(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 99	ACCOUNTANT	0	Yes [X] No [ ]	Yes [ ] No [X]	16000	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
RAICH ENDE MALTER & CO LLP	10 99	16000
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	ACCOUNTANT (INCLUDING AUDIT)	

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SEP ACCT-R3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-024	P	311428

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2010 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-001	C	53247

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2015 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-002	C	107991

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2020 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-003	C	464223

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2025 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-004	C	253758

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2030 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-005	C	1503871

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2035 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6447574-006	C	363552

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2040 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93306

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2045 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151791

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2050 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 195349

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2055 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48904

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST INCOME FUND R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50361

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2060 FD R5

b Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

c EIN-PN 26-6447574-012	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99265

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	24114	6815
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	202197	138985
(9) Value of interest in common/collective trusts	1c(9)	1986755	3385618
(10) Value of interest in pooled separate accounts	1c(10)	21	311428
(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)	8998235	8441254
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1288360	729688
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	12499682	13013788
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	12499682	13013788

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)	103701	
	(B) Participants	2a(1)(B)	1172195	
	(C) Others (including rollovers)	2a(1)(C)	164549	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1440445
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	8116	
	(F) Other	2b(1)(F)	14274	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22390
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	122350	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		122350
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		190134
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-1590
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		430152
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2203881
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1604078	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	846	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1604924
f Corrective distributions (see instructions)	2f		42606
g Certain deemed distributions of participant loans (see instructions)	2g		40131
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	2114	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2114
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1689775
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		514106
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: RAICH ENDE MALTER & CO LLP **(2)** EIN: 11-2336434

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	0
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	0

			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	0
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	0
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
STERLING & STERLING, INC.

D Employer Identification Number (EIN)
11-1957801

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

Financial Statements
December 31, 2014 and 2013

STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

Table of Contents
December 31, 2014 and 2013

PAGE

INDEPENDENT AUDITORS' REPORT 1-2

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 3

Statement of Changes in Net Assets Available for Benefits 4

NOTES TO FINANCIAL STATEMENTS 5-16

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) 17

RAICH ENDE MALTER & CO. LLP

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

90 Merrick Avenue, Suite 802
East Meadow, New York 11554
516.228.9000
516.228.9122 (fax)
cpa@rem-co.com

1375 Broadway, 15th Floor
New York, New York 10018
212.944.4433
212.944.5404 (fax)

Offices in New York City, Long Island & New Jersey

INDEPENDENT AUDITORS' REPORT

The Trustee
Sterling & Sterling, Inc. Employees' Thrift Savings Plan
Woodbury, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sterling & Sterling, Inc. Employees' Thrift Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Raich Ende Malter & Co LLP

RAICH ENDE MALTER & CO. LLP
East Meadow, New York
July 13, 2015

STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

Statements of Net Assets Available for Benefits

	December 31, 2014	December 31, 2013
ASSETS		
Investments - at fair value	**$ 12,867,988**	$ 12,273,371
Receivables		
Employer contributions - other	**6,815**	24,114
Notes receivable from participants	**138,985**	194,362
Total receivables	**145,800**	218,476
Total Assets	**13,013,788**	12,491,847
LIABILITIES		
Excess contributions payable	**17,260**	42,279
Total Liabilities	**17,260**	42,279
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	**12,996,528**	12,449,568
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	-	-
NET ASSETS AVAILABLE FOR BENEFITS	**$ 12,996,528**	$ 12,449,568

See accompanying notes to financial statements.

STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2014

Additions to Net Assets Attributed To:	
Investment Income:	
Net appreciation in fair value of investments	$ 618,696
Dividend income	122,350
Interest income	14,274
	755,320
Interest Income on Notes Receivable from Participants	8,116
Contributions	
Employer	96,886
Employer - other	6,815
Participants	1,154,935
Rollover	164,549
	1,423,185
Total Additions	2,186,621
Deductions From Net Assets Attributed To:	
Benefits paid to participants	1,604,924
Deemed distributions	32,296
Corrective distributions	327
Administrative expenses	2,114
Total Deductions	1,639,661
Net Increase in Net Assets Available for Benefits	546,960
Net Assets Available for Benefits - beginning	12,449,568
Net Assets Available for Benefits - end	$12,996,528

See accompanying notes to financial statements.

1 - DESCRIPTION OF PLAN

Sterling & Sterling, Inc. established the Sterling & Sterling, Inc. Employees' Thrift Savings Plan (the "Plan") as a defined contribution plan for employees of Sterling & Sterling, Inc. (the "Plan Sponsor" or "Plan Administrator") and Sterling Risk of Utah, LLC (collectively, the "Company").

Effective July 1, 2013, the Plan was restated.

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. ***General*** - The Plan is a 401(k) defined contribution plan. The Plan was originally established effective October 1, 1984, was amended and restated effective July 1, 2013, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

   All employees are eligible to participate in the Plan. Employees with hire dates prior to July 1, 2013 and who are expected to work at least 1,000 hours of credited service during their first year of employment are eligible to participant in the Plan on the first day of the month of the plan year coinciding with or following the completion of 30 days of service and the attainment of age 20½.
   20 ½

   Employees with hire dates after July 1, 2013, and who are not expected to work at least 1,000 hours of credited service during their first year of employment, are eligible to participate in the Plan on the first day of the month of the plan year coinciding with or following the completion of one year of service, defined as 1,000 hours of credited service, and the attainment of age 21.

b. ***Contributions*** - Plan contributions consist of compensation reduction elections of participants (401(k) contributions), rollovers, and employer discretionary matching contributions. Under the terms of the Plan, the Company may determine to match up to 100% of the employee elective deferrals for eligible employees. For the year ended December 31, 2014, the Company elected to match 25% of an employee's deferral, up to a maximum deferral of 1% of allowable compensation, as defined. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

c. ***Participant Accounts*** - Each participant's account is credited with the participant's elective contributions, rollovers, and the Company's contributions to the Plan on behalf of the participant, and allocations of Plan earnings or losses. Allocations of Plan earnings or losses are based upon actual performance of each participant's investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. ***Vesting*** - Participants are immediately vested in their elective contributions, the rollover portion of their account balances, and the earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus earnings thereon is based on years of continuous service according to a vesting schedule of 20% per year of credited service, beginning with the first full year of service. A participant is 100% vested in the employer contribution and earnings thereon after five years of credited service or upon attaining normal retirement age or in the event of death or disability, if earlier.

Continued

e. ***Notes Receivable from Participants*** - Participants may borrow from their Plan accounts a minimum of $1,000, up to a maximum equal to either the lesser of $50,000 reduced by the participant's highest outstanding note balance to the Plan during the one-year period ending on the day before the date on which the note is made, or 50% of their vested account balance, less current outstanding note balances. All notes, other than those used to purchase a principal residence, must be repaid within five years. Notes used to purchase a principal residence can have repayment terms of up to the lesser of ten years or a repayment period consistent with commercial home loan practices. Interest rates are set by the plan administrator at issuance, based on comparable rates offered by local commercial lenders. At December 31, 2014, interest rates on outstanding notes, maturing through April 2028, range from 4.25% to 8.25%. Principal and interest are paid ratably through biweekly payroll deductions. Loan repayments may be suspended for up to 12 months for any period during which a participant is on unpaid leave of absence, and for any period a participant is on military leave. Participant notes are due and payable on the date the participant terminates employment with the Company. Upon termination of employment, remaining balances due on such notes become immediately due. Should such amounts remain outstanding for more than 90 days from termination, the remaining balance will be a deemed distribution, subject to taxes and penalties, as applicable.

f. ***Payment of Benefits*** - Participants may elect to receive a distribution of their benefits upon retirement, in the event of death or disability, in service distributions, in the event of an immediate and heavy financial hardship, or upon termination of employment. Normal retirement age is 65. Participants receiving distributions upon retirement or in the event of death or disability will receive a lump-sum distribution of the amount equal to the vested balance in his or her account. Participants receiving distributions for termination of employment may receive the value of their vested balance distributed to them as soon as administratively feasible following termination, in the form of a rollover to an IRA or another employer retirement plan, or a taxable distribution made directly to the participant.

g. ***Plan Costs*** - The Company has elected to absorb substantially all significant costs relating to the Plan. The Plan provides for direct transactional charges such as for benefit payments or loan transactions, to be directly charged to the participant involved. Investment related expenses are included in *net appreciation in fair value of investments.*

h. ***Forfeitures*** - Forfeitures by participants, as defined in the Plan, may first be used by the Plan to pay administrative expenses and then to reduce future Company contributions. At December 31, 2014 and 2013, forfeitures recorded by the Plan amounted to $2,836 and $1,263, respectively. During the year ended December 31, 2014, forfeitures of $13,822 were used to pay employer contributions.

2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies of the Plan follows:

a. ***Basis of Accounting*** - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if any. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

b. ***Investment Valuation and Income Recognition*** - Investments held are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Continued

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

c. ***Notes Receivable from Participants*** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a deemed distribution is recorded. During the year ended December 31, 2014, five participants ceased making loan repayments on six loans and, accordingly, their loan balances in the aggregate amount of $32,296 were recorded as *deemed distributions* in the accompanying statement of changes in net assets available for benefits.

d. ***Excess Contributions Payable*** - Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan partially distributed the 2014 excess contributions to the applicable participants before the March 15, 2015 deadline while certain distributions were made after the March 15, 2015 deadline (see Note 10).

e. ***Payment of Benefits*** - Benefits are recorded when paid.

f. ***Use of Estimates*** - The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

g. ***Expenses*** - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Investment related expenses, other than management services, are included in *net appreciation in fair value of investments.*

3 - Information Certified by the Trustee (Unaudited)

The Plan's investments are held by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (the "Trustee"). Investment information related to those investments as of December 31, 2014 and 2013 and for the year ended December 31, 2014, included in this note, the accompanying financial statements, and supplemental schedule of assets (held at end of year) as of December 31, 2014, are based on information supplied and certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The fair value of investments is summarized as follows:

	December 31,	
	2014	*2013*
Mutual Funds	**$ 8,441,254**	$ 8,998,235
Common Collective Trusts	**3,385,618**	1,986,755
Guaranteed Investment Contract	**729,688**	1,288,360
Pooled Separate Accounts	**311,428**	21
	$ 12,867,988	$ 12,273,371

The following presents investments at fair value that represent 5% or more of the Plan's net assets:

	December 31,	
	2014	*2013*
Mutual Funds		
Principal Income R5 Fund	**$1,613,762**	$1,970,801
Principal Large Cap Growth I R5 Fund	**1,483,530**	1,711,746
Principal Large Cap S&P 500 Index R5 Fund	**1,363,191**	1,073,345
American Funds EuroPacific Growth R4 Fund	**1,212,225**	1,266,794
Etn Vnc Atl Cap SMID-Cap R Fund	**857,899**	⋆
Principal Small Cap S&P 600 Index R5 Fund	**659,544**	685,642
Prudential Jennison Mid-Cap Growth A Fund	⋆	934,400
Common Collective Trusts		
Principal Trust Target 2030 Fund R5 (fair value equals contract value at December 31, 2014 and 2013)	**1,503,871**	1,387,199
Guaranteed Investment Contract		
Principal Fixed Income Guaranteed Option, at contract value (fair value equals contract value at December 31, 2014 and 2013)	**729,688**	1,288,360

⋆ Represents less than 5% of the Plan's net assets.

During the year ended December 31, 2014, the Plan's investments appreciated in value by $618,696 (including gains and losses on investments bought and sold, as well as held during the year), as follows:

Mutual Funds	$ 430,152
Common Collective Trusts	190,134
Pooled Separate Accounts	(1,590)
	$ 618,696

Interest and dividend income amounted to $136,624 for the year ended December 31, 2014.

Common Collective Trusts

At December 31, 2014, the Plan's investment in common collective trusts is invested in the following: Principal Trust Income R5 Fund; Principal Trust Target 2010 Fund R5; Principal Trust Target 2020 Fund R5; Principal Trust Target 2025 Fund R5; Principal Trust Target 2030 Fund R5; Principal Trust Target 2035 Fund R5; Principal Trust Target 2040 Fund R5; Principal Trust Target 2045 Fund R5; Principal Trust Target 2050 Fund R5; Principal Trust Target 2055 Fund R5; and Principal Trust Target 2060 Fund R5. The Funds invest in fully benefit-responsive investment contracts with insurance companies and other financial institutions.

The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value and adjusted for the difference between the fair value and contract value as reported to the Plan. Contract value represents

Continued

contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There were no reserves against contract value for credit risk of the contract issuer or otherwise.

At December 31, 2014 and 2013, the fair value was adjusted as follows:

	December 31,	
	2014	*2013*
Fair Value of Plan's Investment in Common Collective Trusts	**$ 3,385,618**	$ 1,986,755
Adjustment from Fair Value to Contract Value	-	-
Contract Value of Plan's Investment in Common Collective Trusts	**$ 3,385,618**	$ 1,986,755

The average yield and crediting rates were approximately 6% and 5%, respectively, for 2014, and 16% and 15%, respectively, for 2013. The crediting interest rate is based on an agreed-upon formula with the issuer, and cannot be less than zero.

4 - Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

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

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

Guaranteed Investment Contract - Guaranteed investment contracts are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 5). Because the participants transact at contract value, fair value is determined annually for financial statement purposes only. In determining the reasonableness of the methodology, a variety of factors are evaluated, including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration and payout) while others are substantiated utilizing available market data (for example, swap curve rate).

Pooled Separate Account - Valued on a per unit basis, which is calculated based on the NAV of the underlying investment in mutual funds or the fair value of other investments held and adjusted for an annual expense charge, as defined.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

	Assets at Fair Value			
	Level 1	*Level 2*	*Level 3*	*Total*
December 31, 2014				
Mutual Funds				
Large U.S. Equity	$ 3,210,084	$ -	$ -	**$ 3,210,084**
Small / Mid U.S. Equity	2,405,183	-	-	**2,405,183**
Fixed Income	1,613,762	-	-	**1,613,762**
International Equity	1,212,225	-	-	**1,212,225**
Common Collective Trusts				
Balanced Asset Allocation	-	3,385,618	-	**3,385,618**
Guaranteed Investment Contract				
Short-Term Fixed Income	-	-	729,688	**729,688**
Pooled Separate Account				
Short-Term Fixed Income	-	311,428	-	**311,428**
Total Investments at Fair Value	$ 8,441,254	$ 3,697,046	$ 729,688	**$12,867,988**

The guaranteed investment contract is reported as a Level 3 investment and may be redeemed on a daily basis. The redemption notice period for the guaranteed investment contract is 12 months or a 5% surrender charge. There are no unfunded commitments or other redemption restrictions.

Pooled separate accounts and the collective investment trust are reported as Level 2 investments. The redemption notice periods for the pooled separate accounts and the collective investment trust are 30 days.

	Assets at Fair Value			
	Level 1	*Level 2*	*Level 3*	*Total*
December 31, 2013				
Mutual Funds				
Large U.S. Equity Funds	$ 3,187,587	$ -	$ -	**$ 3,187,587**
Small/Mid U.S. Equity Funds	2,573,054	-	-	**2,573,054**
Fixed Income	1,970,800	-	-	**1,970,800**
International Equity Funds	1,266,794	-	-	**1,266,794**
Common Collective Trusts				
Balanced/Asset Allocation	-	1,986,755	-	**1,986,755**
Guaranteed Investment Contract				
Short-Term Fixed Income	-	-	1,288,360	**1,288,360**
Pooled Separate Account				
Short-Term Fixed Income	-	21	-	**21**
Total Investments at Fair Value	$ 8,998,235	$ 1,986,776	$ 1,288,360	**$12,273,371**

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. There were no transfers into or out of Level 3 for the years ended December 31, 2014 and 2013.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2014:

	Level 3 Assets Guaranteed Investment Contract
December 31, 2014	
Balance - beginning of year	$ 1,288,360
Unrealized gains (losses) relating to instruments still held at the reporting date	-
Purchases	2,062,670
Sales	(2,635,615)
Interest credited	14,273
Issuances	-
Settlements	-
Balance - end of year	$ 729,688

Unrealized gain or losses from the guaranteed investment contract are not included in the statement of changes in net assets available for benefits, as the contract is recorded at contract value for purposes of the Statements of Net Assets Available for Benefits.

Continued

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, as of December 31, 2014 and 2013, respectively, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	*Fair Value*		*Principal Valuation Technique*	*Unobservable Inputs*	*Range (Weighted Averages)*	
	December 31, 2014	*December 31, 2013*			*December 31, 2014*	*December 31, 2013*
Guaranteed investment contract	$729,688	$1,288,360	Discontinuation value	Composite credit rating Surrender charge	2.00% 5.00%	2.00%-2.10% 5.00%

The following describes the investment strategies for Level 2 and Level 3 investments held by the Plan for the year ended December 31, 2014:

Guaranteed Investment Contract

Principal Fixed Income Guaranteed Option - The primary objective of this fund is stability of principal. The Principal Fixed Income Guaranteed Option guarantees minimum rates of interest and may credit interest that exceeds the minimum guaranteed rate. The current rate is subject to change at any time, but will never fall below the guaranteed minimum. Daily credited interest becomes part of principal and the investment increases through compound interest. All funds invested in the Principal Fixed Income Guaranteed Option receive the same credited rate.

Common Collective Trusts

Principal Trust Income Fund R5 - The investment option seeks to provide a high level of current income consistent with preservation of capital. The fund invests primarily in a diversified pool of fixed-income securities including corporate securities, U.S. government securities, and mortgage-backed securities, up to 35% of which may be in below investment grade bonds which are rated at the time of purchase Ba1 or lower by Moody's and BB+ or lower by S&P. It maintains an average portfolio duration that is within 25% of the duration of the Barclays U.S. Aggregate Bond Index. The fund also invests in foreign securities and real estate investment trust ("REIT") securities.

Principal Trust (SM) Target 2010, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and 2060 Funds R5 - These investment options seek a total return consisting of long-term growth of capital and current income. To pursue their goals, these Target Date Funds generally invest in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund. Over time, Principal Trust intends to gradually shift the asset allocation targets of each Fund to accommodate investors progressing from asset accumulation years to income generation years. It is expected that within 15 years after its target year, a Fund's underlying fund allocation will match that of the Principal Trust Income Fund.

Pooled Separate Account

Principal Money Market Separate Account R3 - This investment seeks a high level of current income as is considered consistent with preservation of capital and maintenance of liquidity. It invests in a portfolio of high quality, short-term money market instruments.

The following describes the investment strategies for Level 2 and Level 3 investments held by the Plan for the year ended December 31, 2013:

Guaranteed Investment Contract

Principal Fixed Income Guaranteed Option - The primary objective of this fund is stability of principal. The Principal Fixed Income Guaranteed Option guarantees minimum rates of interest and may credit interest that exceeds the minimum guaranteed rate. The current rate is subject to change at any time, but will never fall below the guaranteed minimum. Daily credited interest becomes part of principal and the investment increases through compound interest. All funds invested in the Principal Fixed Income Guaranteed Option receive the same credited rate.

Common Collective Trusts

Principal Trust Income Fund R3 - The investment option seeks current income and, as a secondary objective, capital appreciation. To pursue its goal, this Target Date Fund generally invests in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on investors who have reached their investment time horizon.

Principal Trust (SM) Target 2010, 2020, 2025, 2030, 2035, 2040, 2045, 2050, and 2055 Funds R3 - These investment options seek a total return consisting of long-term growth of capital and current income. To pursue their goals, these Target Date Funds generally invest in affiliated and may invest in nonaffiliated open-ended mutual funds, insurance company separate accounts, and collective trust funds that Principal Trust considers appropriate based on the remaining time horizon of a particular Target Date Fund. Over time, Principal Trust intends to gradually shift the asset allocation targets of each Fund to accommodate investors progressing from asset accumulation years to income generation years. It is expected that within 15 years after its target year, a Fund's underlying fund allocation will match that of the Principal Trust Income Fund.

Pooled Separate Account

Principal Money Market Separate Account R3 - This investment seeks a high level of current income as is considered consistent with preservation of capital and maintenance of liquidity. It invests in a portfolio of high quality, short-tem money market investments.

5 - GUARANTEED INVESTMENT CONTRACT

The Plan has a fully benefit-responsive investment contract with Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company ("Principal") as of December 31, 2014 and 2013. Principal maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1%. Such interest rates are reviewed on a semiannual basis for resetting.

At December 31, 2014 and 2013, the fair value was adjusted as follows:

	December 31, 2014	2013
Fair Value of Plan's Investment in the Guaranteed Investment Contract	**$ 729,688**	$ 1,288,360
Adjustment from Fair Value to Contract Value	-	-
Contract Value of Plan's Investment in the Guaranteed Investment Contract	**$ 729,688**	$ 1,288,360

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity provisions; (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are unlikely to occur.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

Average Yields:	*2014*	*2013*
Based on actual earnings	1.41%	1.04%
Based on interest rate credited to participants	1.75%	1.75%

6 - Income Tax Status

The IRS determined and informed the Plan's trustees by a letter dated March 31, 2008 that its prototype plan was designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and is exempt from income taxes. The Plan operated under this determination letter through June 30, 2013.

Effective July 1, 2013, the Plan was restated and no longer operates under its former prototype plan. A determination letter for the restated plan document has not yet been obtained. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Continued

7 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

8 - Party-in-Interest Transactions

Plan investments at December 31, 2014 include mutual funds, common collective trusts, a guaranteed investment contract, and a pooled separate account with Principal, the trustee; therefore, these transactions qualify as party-in-interest transactions. Investment management fees paid to Principal for the year ended December 31, 2014 are included in *net appreciation in fair value of investments.* Fees paid by the Plan for administrative services amounted to $2,114 for the year ended December 31, 2014.

9 - Risk and Uncertainties

The Plan invests in various investment securities. Such 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 and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

10 - Reconciliation of Financial Statement Amounts to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500:

Line Item	*Financial Statements*	*Reconciling Item*	*Form 5500*
Statement of Net Assets Available for Benefits - 2014			
Excess contributions payable	$ (17,260)	$ 17,260	$ -
Net assets available for benefits	12,996,528	17,260	13,013,788
Statement of Changes in Net Assets Available for Benefits - 2014			
Participant contributions	$ 1,154,935	$ 17,260	$ 1,172,195
Deemed distributions	(32,296)	(7,835)	(40,131)
Corrective distributions	(327)	(42,279)	(42,606)
Increase in net assets available for benefits	546,960	(32,854)	514,106
Statement of Net Assets Available for Benefits - 2013			
Excess contributions payable	$ (42,279)	$ 42,279	$ -
Notes receivable for participants	194,362	7,835	202,197
Net assets available for benefits	12,449,568	50,114	12,499,682

Contributions received from participants for 2014 are net of an accrual of $17,260 made at December 31, 2014 to reflect a liability for excess deferral contributions, as required to satisfy the relevant nondiscrimination provision of the Plan for 2014. Of that amount, $13,660 was returned to the participants on March 12, 2015, and the remaining $3,600 was returned to the participant in June 2015.

Continued

11 - Subsequent Events

During the year ended December 31, 2014, certain participant deferral amounts were miscalculated. The Plan Sponsor has elected to correct such errors through the IRS's Self-Correction Program ("SCP"), which calls for a qualified nonelective contribution ("QNEC") from the Sponsor as calculated using the following methods, as applicable:

a. For errors first occurring during the plan year ended December 31, 2014, which are corrected on or before October 15, 2015, no QNEC for the lost deferral portion of the miscalculation is required; however, lost earnings on such deferral miscalculations plus 100% of the related employer match error and related lost earnings is required.

b. For deferrals first occurring prior to the current plan year but no earlier than January 1, 2013, which are corrected on or before December 31, 2015, a QNEC of 25% of the lost deferral portion of the miscalculation and related lost earnings plus 100% of the employer match error and the related lost earnings is required.

c. For any deferral errors which do not meet either of the provisions previously itemized, a QNEC of 50% of the deferral error plus related lost earnings and 100% of the related employer match error plus lost earnings is required.

The total necessary QNEC, amounting to $6,815, has been included in the Statement of Net Assets Available for Benefits as *employer contributions - other* as of December 31, 2014. The QNEC was funded to include lost earnings of $218, on June 16, 2015.

Subsequent events have been evaluated through July 13, 2015, the date the financial statements were available to be issued.

STERLING & STERLING, INC. EMPLOYEES' THRIFT SAVINGS PLAN

Supplemental Schedule - Form 5500 - Schedule H, Line 4(i) - Schedule of Assets
(Held at End of Year) *Plan #002*
December 31, 2014 *EIN: #11-1957801*

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Mutual Funds			
*	Principal Funds Inc.	Principal Income R5 Fund	**	$ 1,613,762
*	Principal Funds Inc.	Principal Large Cap Growth I R5 Fund	**	1,483,530
*	Principal Funds Inc.	Principal Large Cap S&P 500 Index R5 Fund	**	1,363,191
	American Funds Service Company	American Funds EuroPacific Index R5 Fund	**	1,212,225
	Eaton Vance	Etn Vnc Atl Cap SMID-Cap R Fund	**	857,899
*	Principal Funds Inc.	Principal Small Cap S&P 600 Index R5 Fund	**	659,544
*	Principal Funds Inc.	Principal Equity Income R5 Fund	**	362,620
	Victory Funds	Victory Established Val A Fund	**	348,451
*	Principal Funds Inc.	Principal Midcap S&P 400 Index R5 Fund	**	294,227
	Janus International Holding, LLC	Janus Triton A Fund	**	215,977
*	Principal Funds Inc.	Principal Small Cap Value II R5 Fund	**	29,085
	RidgeWorth Funds	Ridgeworth Lg Cap Val Eq A Fund	**	743
	Common Collective Trusts			
*	Principal Trust Company	Principal Trust Target 2030 Fund R5	**	1,503,871
*	Principal Trust Company	Principal Trust Target 2020 Fund R5	**	464,223
*	Principal Trust Company	Principal Trust Target 2035 Fund R5	**	363,552
*	Principal Trust Company	Principal Trust Target 2025 Fund R5	**	253,758
*	Principal Trust Company	Principal Trust Target 2050 Fund R5	**	195,349
*	Principal Trust Company	Principal Trust Target 2045 Fund R5	**	151,791
*	Principal Trust Company	Principal Tust Target 2015 Fund R5	**	107,991
*	Principal Trust Company	Principal Tust Target 2060 Fund R5	**	99,265
*	Principal Trust Company	Principal Trust Target 2040 Fund R5	**	93,306
*	Principal Trust Company	Principal Trust Target 2010 Fund R5	**	53,247
*	Principal Trust Company	Principal Trust Income Fund R5	**	50,361
*	Principal Trust Company	Principal Trust Target 2055 Fund R5	**	48,904
	Guaranteed Investment Contract			
*	Principal Life Insurance Company	Principal Fixed Income Guar Option	**	729,688
	Pooled Separate Account			
*	Principal Life Insurance Company	Principal Money Market Sep Acct-R3	**	311,428
	Participant Loans	Participant loans, collateralized by participant account balances - ranging from 4.25% to 8.25%, maturities to April 2028	-0-	138,985
				$ 13,006,973

** Cost information is not presented because all investments are participant-directed.

F051TF

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

STERLING & STERLING, INC. EMPLOYEES' THRIFT S

EIN 11 1957801
PLAN NUMBER 002
PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R4 FD	$ 0.00	$ 1,212,224.81
	Eaton Vance	Registered Investment Company ETN VNC ATL CP SMID-CAP R FUND	$ 0.00	$ 857,899.20
	Janus International Holding, LLC	Registered Investment Company JANUS TRITON A FUND	$ 0.00	$ 215,977.01
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	$ 0.00	$ 729,687.92
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Money Market Sep Acct-R3	$ 0.00	$ 311,427.97
*	Principal Trust Company	Common/Collective Trust Prin Trust Income Fund R5	$ 0.00	$ 50,361.03
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2010 Fd R5	$ 0.00	$ 53,247.47
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2020 Fd R5	$ 0.00	$ 464,222.90
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2025 Fd R5	$ 0.00	$ 253,757.80
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2030 Fd R5	$ 0.00	$ 1,503,870.78
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2035 Fd R5	$ 0.00	$ 363,552.19
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2040 Fd R5	$ 0.00	$ 93,305.68
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2045 Fd R5	$ 0.00	$ 151,790.69
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2050 Fd R5	$ 0.00	$ 195,349.28
*	Principal Trust Company	Common/Collective Trust Prin Trust Tgt 2055 Fd R5	$ 0.00	$ 48,903.65

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

F051TF

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

STERLING & STERLING, INC. EMPLOYEES' THRIFT S

EIN 11 1957801
PLAN NUMBER 002
PLAN YEAR 01/01/2014 TO 12/31/2014

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Funds Inc	Registered Investment Company PRIN EQUITY INCOME R5 FUND	$ 0.00	$ 362,620.12
*	Principal Funds Inc	Registered Investment Company PRIN LARGECAP GROWTH I R5 FUND	$ 0.00	$ 1,483,529.78
*	Principal Funds Inc	Registered Investment Company PRIN LGCAP S&P 500 IDX R5 FUND	$ 0.00	$ 1,363,190.91
*	Principal Funds Inc	Registered Investment Company PRIN MIDCAP S&P 400 IDX R5 FD	$ 0.00	$ 294,227.50
*	Principal Funds Inc	Registered Investment Company PRIN SMALLCAP VALUE II R5 FUND	$ 0.00	$ 29,084.85
*	Principal Funds Inc	Registered Investment Company PRIN SMCAP S&P 600 IDX R5 FUND	$ 0.00	$ 659,543.64
*	Principal Trust Company	Common/Collective Trust PRIN TRUST TGT 2015 FD R5	$ 0.00	$ 107,990.83
*	Principal Trust Company	Common/Collective Trust PRIN TRUST TGT 2060 FD R5	$ 0.00	$ 99,265.24
*	Principal Funds Inc	Registered Investment Company PRINCIPAL INCOME R5 FUND	$ 0.00	$ 1,613,762.18
	RidgeWorth Funds	Registered Investment Company RIDGEWORTH LG CAP VAL EQ A FD	$ 0.00	$ 743.21
	Victory Funds	Registered Investment Company VICTORY ESTABLISHED VALUE A FD	$ 0.00	$ 348,450.71
	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.25%	$ 0.00	$ 138,985.00

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