

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
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>THE M. K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST</u>		1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>01/01/1982</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>THE M. K. MORSE COMPANY</u> <u>1101 11TH STREET, S.E.</u> <u>CANTON, OH 44707</u>		2b Employer Identification Number (EIN) <u>34-1575148</u> 2c Plan Sponsor's telephone number <u>330-453-8187</u> 2d Business code (see instructions) <u>332510</u>
	<u>GEORGE BRIERCHECK</u> <u>1101 11TH ST SE</u> <u>CANTON, OH 44707</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2015	GEORGE BRIERCHECK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2015	GEORGE BRIERCHECK
	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) <u>RUSSELL R MATHIE</u> <u>OHIO PRO PLAN INC</u> <u>PO BOX 1127</u> <u>MASSILLON, OH 44648</u>			Preparer's telephone number (optional) <u>330-830-2234</u>

3a Plan administrator's name and address ☒ 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	417
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)	400
a(2) Total number of active participants at the end of the plan year		6a(2)	406
b Retired or separated participants receiving benefits		6b	1
c Other retired or separated participants entitled to future benefits.....		6c	11
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	418
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	418
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	415
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	9
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 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ 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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☐ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>THE M. K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE M. K. MORSE COMPANY</u>		D Employer Identification Number (EIN) <u>34-1575148</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	700000	700000
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	49427	46932
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	167655	241678
	(2) U.S. Government securities	1c(2)	5327199	4859246
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	2920277	2815098
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)	6007839	7912148
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	15172397	16575102

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15172397	16575102
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	702308	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		702308

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	124	
(B) U.S. Government securities	2b(1)(B)	103536	
(C) Corporate debt instruments	2b(1)(C)	59110	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		162770
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	158469	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		158469
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3071901	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3140966	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-69065
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	813185	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		813185

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		515
d Total income. Add all income amounts in column (b) and enter total.....	2d		1768182

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	365477	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		365477
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		365477

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1402705
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: RD ALLISON & ASSOCIATES

(2) EIN: 34-1797763

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>THE M. K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE M. K. MORSE COMPANY</u>	D Employer Identification Number (EIN) <u>34-1575148</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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): <u>31-6243960</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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): _____

The M K Morse Company Profit Sharing Plan and Trust
EIN: 34-1575148
Plan Number: 002
Schedule H, Line 3a
Accountants Opinion and Audited Financial Statements

THE M.K. MORSE COMPANY
PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

As of and For the Year's Ended
December 31, 2014 and 2013

And Independent Auditors' Report



Independent Auditor's Report

To the Administrative Committee of
The M.K. Morse Company
Profit Sharing Plan and Trust
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The M.K. Morse Company Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's 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 States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Huntington National Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, 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.

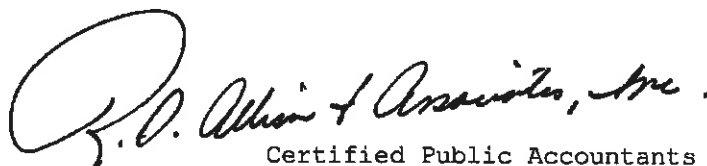
5190 AULTMAN RD.
NORTH CANTON, OHIO 44720-1552
PHONE (330) 966-9990
FAX (330) 966-3707
richarddallison@hotmail.com

Other Matter

The supplemental schedule of Schedule of Assets (held at End of Year) as of or for the year ended December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


Certified Public Accountants

North Canton, Ohio

July 15, 2015

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	<u>ASSETS</u>	
	<u>2014</u>	<u>2013</u>
Investments (at fair value):		
Common stocks	\$ 7,912,148	\$ 6,007,839
Corporate bonds	2,815,098	2,920,277
Government obligations	4,859,246	5,327,199
Money market fund	<u>241,678</u>	<u>167,655</u>
TOTAL INVESTMENTS AT FAIR VALUE	15,828,170	14,422,970
Receivables :		
Employer's contribution	700,000	700,000
Accrued interest	37,208	41,852
Accrued dividends	<u>9,724</u>	<u>7,575</u>
TOTAL RECEIVABLES	746,932	749,427
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$16,575,102</u>	<u>\$15,172,397</u>

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</u>		
Investment income, net of investment expenses		
Net appreciation in fair value of investments	\$ 744,120	\$ 922,893
Interest	162,770	184,411
Dividends	<u>158,469</u>	<u>127,483</u>
	1,065,359	1,234,787
Employer contribution	702,308	700,000
Other income	<u>515</u>	<u>200</u>
 TOTAL ADDITIONS	 1,768,182	 1,934,987
 <u>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</u>		
Benefits paid to participants	<u>365,477</u>	<u>622,806</u>
NET INCREASE	1,402,705	1,312,181
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>15,172,397</u>	<u>13,860,216</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$16,575,102</u>	<u>\$15,172,397</u>

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN

The following description of The M.K. Morse Company (Company) Profit Sharing Plan and Trust (Plan) provides only general information. Participants should refer to the Plan agreement with related amendments for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering all non-union, full-time employees of the Company who are age 21 or older and have one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Administrative Committee.

CONTRIBUTIONS

The Company may elect to make a discretionary contribution, for the plan year. If an employer contribution is made, the contribution shall be allocated to the accounts of eligible participants taking into consideration amounts contributed to social security using the four-step excess integrated allocation formula. The integration level is \$20,000. Employer contributions are subject to certain statutory limitations.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the allocation of (a) the Company's contribution, (b) Plan earnings (losses), and (c) forfeitures of terminated participants' nonvested accounts. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are immediately vested in their rollover contributions from qualified retirement plans plus earnings thereon. Vesting in the Company's contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service.

PAYMENT OF BENEFITS

Employees may elect to receive their vested account balance in the form of a joint and survivor annuity. The joint and survivor annuity rules are applicable and the survivor annuity will be 50% of the annuity payable during the lives of the participant and his or her spouse. Employees may also elect to receive the value of their vested account balance as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity.

In the event that a participant dies before retirement, the beneficiary will receive a qualified pre-retirement survivor annuity unless the beneficiary has elected another alternative form of distribution.

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN - (Continued)

FORFEITED ACCOUNTS

At December 31, 2014 and 2013, forfeited nonvested amounts allocated to participants totaled \$5,583 and \$9,056, respectively. These accounts are reallocated among eligible participants, in the same manner, as employer contributions.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared on the accrual basis of accounting.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

PAYMENT OF BENEFITS

Benefits are recorded when paid.

ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

OPERATING EXPENSES

All expenses of maintaining the plan are paid by the Company.

DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through July 15, 2015, which is the date the financial statements were available to be issued.

NOTE C - 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 under FASB ASC 820 are described as follows:

THE M.K. MORSE COMPANY RETIREMENT PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE C - FAIR VALUE MEASUREMENTS - (Continued)

Level 1 Fair Value Measurements

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 Fair Value Measurements

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;
- 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 Fair Value Measurements

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 maximize the use of relevant 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.

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

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair values as of December 31, 2014 and 2013.

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE C - FAIR VALUE MEASUREMENTS - (Continued)

		Fair Value Measurements at The End of the Reporting Period Using:		
		Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	
		Fair Value		
<u>December 31, 2014</u>				
Common stocks:				
Consumer goods	\$ 1,877,767	\$ 1,877,767	\$	-
Energy	780,579	780,579		-
Financials	1,163,535	1,163,535		-
Health care	1,152,089	1,152,089		-
Industrials	853,565	853,565		-
Information technology	1,363,248	1,363,248		-
Materials	287,140	287,140		-
Telecommunications	177,535	177,535		-
Utilities	256,690	256,690		-
Total Common Stocks	<u>7,912,148</u>	<u>7,912,148</u>		-
Corporate bonds	2,815,098	-		2,815,098
Government obligations	4,859,246	-		4,859,246
Money market fund	241,678	241,678		-
Total Investments at Fair Value	<u>\$15,828,170</u>	<u>\$ 8,153,826</u>		<u>\$ 7,674,344</u>
		Fair Value Measurements at The End of the Reporting Period Using:		
		Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	
		Fair Value		
<u>December 31, 2013</u>				
Common stocks:				
Consumer goods	\$ 1,429,715	\$ 1,429,715	\$	-
Energy	612,430	612,430		-
Financials	771,472	771,472		-
Health care	838,432	838,432		-
Industrials	785,408	785,408		-
Information technology	941,362	941,362		-
Materials	234,025	234,025		-
Telecommunications	216,375	216,375		-
Utilities	178,620	178,620		-
Total Common Stocks	<u>6,007,839</u>	<u>6,007,839</u>		-
Corporate bonds	2,920,277	-		2,920,277
Government obligation	5,327,199	-		5,327,199
Money market fund	167,655	167,655		-
Total Investments at Fair Value	<u>\$14,422,970</u>	<u>\$ 6,175,494</u>		<u>\$ 8,247,476</u>

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE D - INVESTMENTS

Unaudited Information Certified by the Plan Trustee

The December 31, 2014 and 2013 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the years then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29CFR 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 information certified includes total investments of \$15,828,170 and \$14,422,970 at December 31, 2014 and 2013, respectively and net appreciation of investments of \$744,120 and \$922,893 for the years ended December 31, 2014 and 2013, respectively.

The following table represents the values of those investments. Investments that represent 5% or more of the Plan's net assets are separately identified.

	<u>2014</u>	<u>2013</u>
Common stocks	\$ 7,912,148	\$ 6,007,839
Corporate bonds	2,815,098	2,920,277
Government obligations	4,859,246	5,327,199
Huntington Money Market Fund	<u>241,678</u>	<u>167,655</u>
Total Investments	<u>\$15,828,170</u>	<u>\$14,422,970</u>

During 2014 and 2013, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$744,120 and \$922,893, respectively, as summarized below.

	<u>December 31, 2014</u>	<u>December 31, 2013</u>
Common stocks	\$ 673,289	\$ 1,272,380
Corporate bonds	29,107	(88,886)
Government obligations	<u>41,724</u>	<u>(250,601)</u>
Net Change in Fair Value	<u>\$ 744,120</u>	<u>\$ 922,893</u>

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	<u>2014</u>	<u>2013</u>
Accrued interest	\$ 37,208	\$ 41,852
Accrued dividends	9,724	7,575
Investment income net of realized and unrealized gains and losses	1,065,874	1,234,987

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE E - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of a money market fund managed by Huntington National Bank. Huntington National Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE F - PLAN TERMINATION

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

NOTE G - TAX STATUS

The IRS has determined and informed the plan sponsor by a letter dated March 31, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

NOTE H - RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULE

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

SUPPLEMENTAL SCHEDULE

EIN: 34-1575148

PLAN NUMBER: 002

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

DECEMBER 31, 2014

(a) <u>similar party</u>	(b) Identity of issue, borrower, lessor or	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) <u>Cost</u>	(e) <u>Current Value</u>
U.S. Government		T Notes, \$100,000, 1.875%, 06/30/15	\$ 99,432	\$ 100,859
U.S. Government		T Notes, \$100,000, 1%, 06/30/19	99,496	97,586
U.S. Government		T Notes, \$100,000, 2.75%, 02/28/18	99,344	104,805
U.S. Government		T Notes, \$153,877, 1.125%, 01/15/21	153,877	169,144
U.S. Government		T Notes, \$161,364, .125%, 04/15/16	155,981	160,872
U.S. Government		T Notes, \$200,000, 2.5%, 03/31/15	199,021	201,164
U.S. Government		T Notes, \$100,000, 2.125%, 02/29/16	99,694	102,047
U.S. Government		T Notes, \$50,000, .5%, 06/15/16	49,900	50,039
U.S. Government		T Notes, \$100,000, .75%, 03/31/18	99,929	98,461
U.S. Government		T Notes, \$100,000, 1.25%, 03/31/20	99,321	97,141
U.S. Government		T Notes, \$200,000, 2%, 02/15/22	201,090	200,500
U.S. Government		T Notes, \$40,000, 4%, 02/15/15	39,548	40,184
U.S. Government		T Notes, \$150,000, 4.875%, 08/15/16	151,969	160,524
U.S. Government		T Notes, \$200,000, 3%, 02/28/17	199,024	209,594
U.S. Government		T Notes, \$200,000, 3.25%, 03/31/17	198,465	210,954
U.S. Government		T Notes, \$100,000, 1.875%, 08/31/17	99,258	102,297
U.S. Government		T Notes, \$100,000, 1.875%, 09/30/17	99,902	102,336
U.S. Government		FHLMC POOL #E01343F, 5%, 04/01/18	2,789	2,903
U.S. Government		FHLMC POOL #E01385F, 4.5%, 06/01/18	1,890	1,928
U.S. Government		FHLMC GOLD POOL #B11031F, 4.5%, 11/01/18	5,261	5,438
U.S. Government		FNMA POOL #763906A, 5.5%, 01/01/19	5,326	5,553
U.S. Government		FNMA POOL #761534A, 5%, 07/01/19	3,548	3,740
U.S. Government		FNMA POOL #816405A, 5%, 07/01/20	4,573	4,914
U.S. Government		FNMA, \$150,000, 1.55%, 08/28/19-14	150,000	149,774
U.S. Government		FHLB, \$100,000, 2.5%, 04/27/16	99,940	102,707
U.S. Government		FHLMC, \$50,000, 1.05%, 07/30/18-15	50,000	48,995
U.S. Government		FNMA, \$100,000, 1.20%, 04/17/19-19	100,000	98,274
U.S. Government		FHLB, \$100,000, 1.875%, 03/08/19	101,776	101,006
U.S. Government		FNMA, \$150,000, 1.5%, 10/15/20-15	150,000	143,258
U.S. Government		FHLB, \$100,000, 1.5%, 10/24/19-14	100,000	97,840
U.S. Government		FNMA, \$150,000, 1.35%, 06/26/20-15	149,925	144,332
U.S. Government		FHLB, \$50,000, 1.22%, 12/21/16	49,920	50,453
U.S. Government		FHLB, \$250,000, 5%, 12/21/15	249,673	261,305
U.S. Government		FFCB, \$200,000, .5%, 11/21/16	200,000	199,007
U.S. Government		FFCB, \$150,000, 2.2%, 07/09/21-2013	150,000	148,010
U.S. Government		FHLMC, \$100,000, 2.45%, 03/27/23-14	99,950	99,154
U.S. Government		FHLB, \$100,000, V/R Multi-step 1%, 05/18/2022-2015	99,900	100,265
U.S. Government		FHLB, \$100,000, 2.6%, 03/04/2022	102,453	102,483
U.S. Government		FNMA Series, \$19,779.91, 4%, 01/25/19	18,624	20,532

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

SUPPLEMENTAL SCHEDULE

EIN: 34-1575148

PLAN NUMBER: 002

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

DECEMBER 31, 2014

(a) <u>Identity of issue, borrower, lessor or similar party</u>	(c) <u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
U.S. Government	FNMA, \$150,000, Multi-step Series, 1%, 07/30/19-2013	150,000	149,657
U.S. Government	FFCB, \$100,000, 3.375%, 12/27/18	100,104	107,866
U.S. Government	FHLB, \$100,000, 1.05%, 04/24/17	100,000	100,063
U.S. Government	FHLB, \$250,000, 1.55%, 10/12/17	100,234	100,758
U.S. Government	FNMA, \$100,000, 1%, 11/29/17-2013	100,000	99,077
Montgomery AL	Bond, \$100,000, 1.57, 04/01/18	101,106	98,790
Worcester Cnty, MD	Bond, \$100,000, 2.5%, 12/01/20	106,220	102,657
Amphenol Corp	Bond, \$50,000, 1.55%, 09/15/2017	50,124	49,861
Apple, Inc	Bond, \$100,000, .48235%, 05/03/18	100,402	100,066
AT & T Inc	Bond, \$50,000, 2.4%, 08/15/16	50,795	51,012
Bank of New York Mellon	Bond, \$100,000, 2.2%, 05/15/2019-2019	100,326	100,280
Becton Dickson	Bond, \$50,000, 1.75%, 11/08/16	51,022	50,368
Broadcom Corp	Bond, \$100,000, 2.7%, 11/01/18	104,056	102,391
Citigroup Inc	Bond, \$45,000, 5.3%, 01/07/16	45,000	46,958
Coca Cola Co	Bond, \$100,000, 1.5%, 11/15/15	101,489	100,980
Colgate Palmolive Co	Bond, \$100,000, 2.3%, 05/03/22	100,350	98,312
EMC Corp/Mass	Bond, \$50,000, 2.65%, 06/01/20	50,373	49,760
General Electric Corp	Bond, \$100,000, .4326%, 05/11/16	99,287	100,025
Halliburton Co	Bond, \$50,000, 2%, 08/01/18-18	50,498	49,784
Hershey Co	Bond, \$100,000, 1.5%, 11/01/16	100,079	101,174
Hewlett Packard Co	Bond, \$100,000, 2.125%, 09/13/15	100,323	100,785
Home Depot Inc	Bond, \$100,000, 2.7%, 04/01/23-23	101,132	99,093
Humana Inc	Bond, \$50,000, 2.625%, 10/01/2019	50,264	49,996
IBM Corp	Bond, \$100,000, 1.95%, 07/22/16	99,600	101,882
John Deere Capital Corp	Bond, \$100,000 2.8%, 09/18/17	102,450	103,916
Johnson & Johnson	Bond, \$100,000, .3056%, 11/28/16	100,212	100,073
Kimberly Clark Corp	Bond, \$25,000, 4.875%, 08/15/15	25,454	25,681
Kraft Foods Group Inc	Bond, \$100,000, 1.625%, 06/14/15	101,106	100,426
Medtronic Inc	Bond, \$100,000, 1.375%, 04/01/18	101,091	98,960
Merck & Co Inc	Bond, \$30,000, 4.75%, 03/01/15	30,230	30,202
Nike	Bond, \$100,000, 2.25%, 05/01/23-23	99,383	97,111

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

SUPPLEMENTAL SCHEDULE

EIN: 34-1575148

PLAN NUMBER: 002

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

DECEMBER 31, 2014

(a) <u>Identity of issue, borrower, lessor or similar party</u>	(c) <u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Pepsico Inc	Bond, \$150,000, 2.75%, 03/01/23	148,672	147,582
Praxair Inc	Bond, \$100,000, 4.05%, 03/15/21	101,375	108,601
Proctor & Gamble Co	Bond, \$100,000, 1.8%, 11/15/15	99,310	101,140
Ralph Lauren Corp	Bond, \$50,000, 2.125%, 09/26/18-18	50,226	50,366
Starbucks Corp	Bond, \$100,000, 2%, 12/05/18-18	99,839	101,067
United Technologies Corp	Bond, \$100,000, 1.8%, 06/01/17	101,048	101,307
Walmart Stores Inc	Bond, \$100,000, 1.125%, 04/11/18	100,150	98,853
Wells Fargo & Co	Bond, \$100,000, 1.5%, 01/16/18	99,918	99,453
Texas Instruments Inc	Bond, \$100,000, 1.65%, 08/03/19	100,855	97,633
3M Co	500 Sh Common Stock	35,265	82,160
AT & T Inc	2,500 Sh Common Stock	75,245	83,975
Abbott Laboratories	1,250 Sh Common Stock	30,589	56,275
ABBVIE Inc	1,000 Sh Common Stock	23,316	65,440
Altria Group Inc	1,500 Sh Common Stock	27,616	73,905
Amgen Inc	875 Sh Common Stock	61,585	139,379
Analog Devices Inc	1,500 Sh Common Stock	71,315	83,280
Andarko Petroleum Corp	1,250 Sh Common Stock	104,211	103,125
Apple Inc	1,225 Sh Common Stock	65,644	135,216
Baxter International Inc	1,000 Sh Common Stock	48,086	73,290
Becton Dickinson	875 Sh Common Stock	64,998	121,765
Berkshire Hathaway Inc	1,250 Sh Common Stock	117,843	187,688
Bristol-Meyers Squibb Co	2,000 Sh Common Stock	65,792	118,060
Caterpillar Inc	750 Sh Common Stock	45,365	68,648
Chevron Corp	800 Sh Common Stock	74,093	89,744
Chubb Corp	1,500 Sh Common Stock	104,344	155,205
Church & Dwight Co	1,000 Sh Common Stock	61,910	78,810
Cisco Systems	3,000 Sh Common Stock	59,095	83,445
Coca-Cola Co	2,500 Sh Common Stock	60,233	105,550
Colgate Palmolive	1,500 Sh Common Stock	50,325	103,785
Comcast Corp	2,000 Sh Common Stock	35,962	116,020
Conocophillips	1,500 Sh Common Stock	84,166	103,590
Costco Wholesales Corp	500 Sh Common Stock	56,801	70,874
CVS Health Corp	1,000 Sh Common Stock	28,673	96,310
Deere & Co	1,000 Sh Common Stock	87,195	88,470
Dominion Res Inc	1,000 Sh Common Stock	36,109	76,900
Dow Chemical	1,500 Sh Common Stock	47,875	68,415

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

SUPPLEMENTAL SCHEDULE

EIN: 34-1575148

PLAN NUMBER: 002

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

DECEMBER 31, 2014

(a) <u>Identity of issue, borrower, lessor or similar party</u>	(c) <u>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
Ebay Inc	2,500 Sh Common Stock	133,276	140,300
EMC Corp/Mass	3,000 Sh Common Stock	62,094	89,220
Emerson Electric Co	500 Sh Common Stock	24,769	30,865
Exelon Corp	1,000 Sh Common Stock	30,210	37,080
Express Scripts Holding Co	1,000 Sh Common Stock	47,511	84,669
Exxon Mobil Corp	1,000 Sh Common Stock	60,397	92,450
Facebook, Inc - A	1,000 Sh Common Stock	71,859	78,020
FedEx Corp	500 Sh Common Stock	40,072	86,830
General Elec Co	3,000 Sh Common Stock	101,723	75,810
General Mills Inc	1,250 Sh Common Stock	51,586	66,663
Gilead Sciences Inc	1,750 Sh Common Stock	36,356	164,955
Google Inc	250 Sh Common Stock	112,791	131,600
Halliburton Co	1,500 Sh Common Stock	55,685	58,995
Home Depot Inc	1,500 Sh Common Stock	47,706	157,455
Intel Corp	2,500 Sh Common Stock	53,870	90,725
IBM Corp	500 Sh Common Stock	62,346	80,220
Illinois Tool Works International Paper Co	1,000 Sh Common Stock	43,849	94,700
	1,500 Sh Common Stock	44,609	80,369
Johnson & Johnson	1,000 Sh Common Stock	59,054	104,569
J P Morgan Chase & Co	2,000 Sh Common Stock	95,441	125,160
Merck & Co Inc	1,500 Sh Common Stock	55,909	85,185
McDonalds Corp	1,000 Sh Common Stock	97,586	93,700
Microsoft Corp	2,500 Sh Common Stock	77,786	116,125
National Oilwell Varco In	500 Sh Common Stock	11,702	32,765
Nike Inc	1,500 Sh Common Stock	67,030	144,225
Norfolk Southern Corp	500 Sh Common Stock	20,618	54,805
Nucor Corp	1,500 Sh Common Stock	66,712	73,575
Oracle Corp	2,000 Sh Common Stock	36,027	89,940
Parker Hannifin Corp	750 Sh Common Stock	70,018	96,713
Pfizer Inc	2,000 Sh Common Stock	55,267	62,300
Phillip Morris Intl	1,000 Sh Common Stock	32,303	81,450
PNC Financial Services	1,500 Sh Common Stock	106,112	136,845
Praxair Inc	500 Sh Common Stock	22,603	64,780
Price T Rowe Group Inc	1,000 Sh Common Stock	35,482	85,860
Procter & Gamble	1,000 Sh Common Stock	56,354	91,090
Prudential Financial Inc	1,250 Sh Common Stock	75,144	113,075

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

THE M.K. MORSE COMPANY PROFIT SHARING PLAN AND TRUST

SUPPLEMENTAL SCHEDULE

EIN: 34-1575148

PLAN NUMBER: 002

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

DECEMBER 31, 2014

(a) <u>similar party</u>	(b) Identity of issue, borrower, lessor or <u>similar party</u>	(c) Description of investment including maturity date, rate of interest, <u>collateral, par, or maturity value</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
	Qualcomm Inc	1,500 Sh Common Stock	74,743	111,495
	Questar Corp	1,500 Sh Common Stock	29,883	37,920
	Schlumberger Ltd	1,000 Sh Common Stock	65,420	85,410
	Sempra Energy	500 Sh Common Stock	43,424	55,680
	Smucker (J.M.) Co	1,000 Sh Common Stock	89,636	100,980
	Southern Co	1,000 Sh Common Stock	35,919	49,110
	Spectra Energy Corp	2,500 Sh Common Stock	81,652	90,750
	Starbucks Corp	500 Sh Common Stock	23,145	41,025
	State Street Corp	1,500 Sh Common Stock	49,275	117,750
	Target Corp	2,000 Sh Common Stock	107,333	151,820
	Texas Instruments Inc	2,500 Sh Common Stock	74,201	133,663
	TJX Companies Inc	2,250 Sh Common Stock	49,624	154,305
	Travelers Cos Inc	1,250 Sh Common Stock	82,104	132,313
	Union Pacific Corp	500 Sh Common Stock	54,445	59,565
	United Technologies Corp	1,000 Sh Common Stock	54,905	115,000
	Valero Energy Corp	2,500 Sh Common Stock	76,024	123,750
	Verizon Communica- tions	2,000 Sh Common Stock	74,989	93,560
	V F Corp	2,000 Sh Common Stock	33,048	149,800
	Walgreens Boots Alliance	1,000 Sh Common Stock	59,840	76,200
	Wells Fargo Co	2,000 Sh Common Stock	56,023	109,640
	Huntington National Bank	Money Market Fund	241,678	241,678

*A known party-in-interest to the Plan.

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

[illegible]

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning **01/01/2014** and ending **12/31/2014**

Name of plan

The M. K. Morse Company Profit Sharing Plan and Trust

Employer Identification Number

34-1575148

Three-digit
plan number

002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	US Government	FFCB \$200000 .5% 11/21/16	200,000	199,007
	US Government	FFCB \$150000 2.2% 7/09/21-2013	150,000	148,010
	US Government	FFCB \$100000 3.375% 12/27/18	100,104	107,866
	US Government	FHLB \$100000 2.6% 03/04/22	102,453	102,483
	US Government	FHLB \$100000 1% 05/18/22-2015	99,900	100,265
	US Government	FNMA \$150000 1% 07/30/19-2013	150,000	149,657
	US Government	FHLB \$100000 1.05% 04/24/17	100,000	100,063
	US Government	FHLB \$250000 1.55% 10/12/17	100,234	100,758
	US Government	FNMA \$100000 1% 11/29/17-2013	100,000	99,077
	Apple Inc	Bond \$100000 .492% 05/03/18	100,402	100,067
	Becton Dickson	Bond \$50000 1.75% 11/08/16	51,022	50,369
	EMC Corp Mass	Bond \$50000 2.65% 06/01/20	50,373	49,760
	General Electric Corp	Bond \$100000 .4389% 05/11/16	99,287	100,025
	Halliburton Co	Bond \$50000 2% 08/01/18-18	50,498	49,784
	Home Depo Inc	Bond \$100000 2.7% 04/01/23-23	101,132	99,093
	Johnson & Johnson	Bond \$100000 .3113% 11/28/16	100,212	100,073
	Medtronic Inc	Bond \$100000 1.375% 04/01/18	101,091	98,960
	Citigroup Inc	Bond \$45000 5.3% 01/07/16	45,000	46,958
	Coca Cola Co	Bond \$100000 1.5% 11/15/15	101,489	100,980
	Nike	Bond \$100000 2.25% 05/01/23-23	99,383	97,111
	AT & T Inc	Bond \$50000 2.4% 08/15/16	50,795	51,012
	Costco Wholesale Corp	500 Sh Common Stock	56,801	70,875
	Hershey Co	Bond \$100000 1.5% 11/01/16	100,079	101,174
	Hewlett Packard Co	Bond \$100000 2.125% 09/13/15	100,323	100,785
	IBM Corp	Bond \$100000 1.95% 07/22/16	99,600	101,882
	John Deere Capital Corp	Bond \$100000 2.8% 09/18/17	102,450	103,916
	Kimberly Clark Corp	Bond \$25000 4.875% 08/15/15	25,454	25,681
	Merck & Co Inc	Bond \$30000 4.75% 03/01/15	30,230	30,202
	Ralph Lauren Corp	Bond \$50000 2.125% 09/26/18-18	50,226	50,366
	Broadcom Corp	Bond \$100000 2.7% 11/01/18	104,056	102,391
	Pepsico Inc	Bond \$150000 2.75% 03/01/23	148,672	147,582
	Starbucks Corp	Bond \$100000 2% 12/05/18-18	99,839	101,067
	Praxair Inc	Bond \$100000 4.05% 03/15/21	101,375	108,601
	Procter & Gamble Co	Bond \$100000 1.8% 11/15/15	99,310	101,140
	Facebook Inc - A	1000 Sh Common Stock	71,859	78,020
	Wallgreens Boots Alliance	1000 Sh Common Stock	59,840	76,200
	Colgate Palmolive Co	Bond \$100000 2.3% 05/03/22	100,350	98,312
	Kraft Foods Group Inc	Bond \$100000 1.625% 06/14/15	101,106	100,426
	United Technologies Corp	Bond \$100000 1.8% 06/01/17	101,048	101,307

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning **01/01/2014** and ending **12/31/2014**

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The M. K. Morse Company Profit Sharing Plan and Trust

Employer Identification Number

34-1575148

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plan number

► **002**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	International Paper Co	1500 Sh Common Stock	44,609	80,370
	Express Scripts Holding Co	1000 Sh Common Stock	47,511	84,670
	Johnson & Johnson	1000 Sh Common Stock	59,054	104,570
	JP Morgan Chase & Co	2000 Sh Common Stock	95,441	125,160
	Google Inc	200 Sh Common Stock	112,791	131,600
	Merck & Co Inc	1500 Sh Common Stock	55,909	85,185
	Microsoft Corp	2500 Sh Common Stock	77,786	116,125
	National Oilwell Varco Inc	500 Sh Common Stock	11,702	32,765
	Nike Inc	1500 Sh Common Stock	67,030	144,225
	Norfolk Southern Corp	500 Sh Common Stock	20,618	54,805
	Nucor Corp	1500 Sh Common Stock	66,712	73,575
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	Parker Hannifin Corp	750 Sh Common Stock	70,018	96,713
	Pfizer Inc	2000 Sh Common Stock	55,267	62,300
	Phillip Morris Intl	1000 Sh Common Stock	32,303	81,450
	Praxair Inc	500 Sh Common Stock	22,603	64,780
	Price T Rowe Group Inc	1000 Sh Common Stock	35,482	85,860
	Procter & Gamble	1000 Sh Common Stock	56,354	91,090
	Prudential Financial Inc	1250 Sh Common Stock	75,144	113,075
	Qualcomm Inc	1500 Sh Common Stock	74,743	111,495
	Questar Corp	1500 Sh Common Stock	29,883	37,920
	Schlumberger Ltd	1000 Sh Common Stock	65,420	85,410
	PNC Financial Services	1500 Sh Common Stock	106,112	136,845
	Smucker JM Co	1000 Sh Common Stock	89,636	100,980
	Southern Co	1000 Sh Common Stock	35,919	49,110
	Spectra Energy Corp	2500 Sh Common Stock	81,652	90,750
	State Street Corp	1500 Sh Common Stock	49,275	117,750
	Union Pacific Corp	500 Sh Common Stock	54,445	59,565
	Target Corp	2000 Sh Common Stock	107,333	151,820
	Texas Instruments Inc	2500 Sh Common Stock	74,201	133,663
	TJX Companies Inc	2250 Sh Common Stock	49,624	154,305
	Travelers Cos Inc	1250 Sh Common Stock	82,104	132,313
	United Technologies Corp	1000 Sh Common Stock	54,905	115,000
	Valero Energy Corp	2500 Sh Common Stock	76,024	123,750
	Verizon Communications	2000 Sh Common Stock	74,989	93,560
	V F Corp	2000 Sh Common Stock	33,048	149,800
	Wells Fargo Co	2000 Sh Common Stock	56,023	109,640
	Starbucks Corp	500 Sh Common Stock	23,145	41,025
	Abbott Laboratories	1250 Sh Common Stock	30,589	56,275

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning **01/01/2014** and ending **12/31/2014**

Name of plan

The M. K. Morse Company Profit Sharing Plan and Trust

Employer Identification Number

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	US Government	T Notes \$50000 .5% 06/15/16	49,900	50,039
	US Government	T Notes \$200000 2.5% 03/31/15	199,021	201,164
	US Government	T Notes \$150000 1.875% 6/30/15	99,432	100,859
	US Government	T Notes \$100000 2.75% 02/28/18	99,344	104,805
	US Government	T Notes \$158617 1.125% 1/15/21	153,877	169,144
	Worcester Cnty MD	Bond \$100000 2.5% 12/01/20	106,220	102,657
	US Government	T Notes \$100000 .75% 03/31/18	99,929	98,461
	US Government	T Notes \$100000 1.25% 03/31/20	99,321	97,141
	US Government	T Notes \$200000 2% 02/15/22	201,090	200,500
	US Government	FHLMC \$50000 1.05% 7/30/18-15	50,000	48,995
	Amphenol Corp	Bond \$50000 1.55% 09/15/17	50,124	49,861
	US Government	T Notes \$40000 4% 02/15/15	39,548	40,184
	US Government	T Notes \$150000 4.875% 8/15/16	151,969	160,524
	Bank of New York Mellon	Bond \$100000 2.2% 05/15/19-19	100,326	100,280
	US Government	T Notes \$200000 3% 02/28/17	199,024	209,594
	US Government	T Notes \$200000 3.25% 03/31/17	198,465	210,954
	US Government	T Notes \$100000 1.875% 8/31/17	99,258	102,297
	US Government	T Notes \$100000 1.875% 9/30/17	99,902	102,336
	Humana Inc	Bond \$50000 2.625% 10/01/19	50,264	49,996
	US Government	FHLMC Pool E01343F 5% 04/01/18	2,789	2,903
	US Government	FHLMC Pool E01385F 4.5% 6/1/18	1,890	1,928
	US Government	FHLMC G P B11031F 4.5% 11/1/18	5,261	5,438
	US Government	FNMA Pool 763906A 5.5% 1/01/19	5,326	5,553
	US Government	FNMA Pool 761534A 5% 07/01/19	3,548	3,740
	US Government	FNMA Pool 816405A 5% 07/01/20	4,573	4,914
	US Government	T Notes \$100000 2.125% 2/29/16	99,694	102,047
	US Government	T Notes \$155981 .125% 04/15/16	155,981	160,872
	US Government	T Notes \$100000 1% 06/30/19	99,496	97,586
	US Government	FHLB \$100000 2.5% 04/27/16	99,940	102,707
	US Government	FNMA \$150000 1.55% 08/28/19-14	150,000	149,774
	US Government	FNMA \$150000 1.35% 06/26/20-15	149,925	144,332
	US Government	FHLB \$100000 1.5% 10/24/19-14	100,000	97,840
	US Government	FNMA \$100000 1.2% 04/17/19-19	100,000	98,274
	US Government	FHLB \$100000 1.875% 03/08/19	101,776	101,006
	US Government	FHLB \$50000 1.22% 12/21/16	49,920	50,453
	US Government	FNMA \$150000 1.5% 10/15/20-15	150,000	143,258
	US Government	FHLMC \$100000 2.45% 3/27/23-14	99,950	99,154
	US Government	FNMA Series \$19780 4% 01/25/19	18,624	20,532
	US Government	FHLB \$250000 5% 12/21/15	249,673	261,305

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning **01/01/2014** and ending **12/31/2014**

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	Analog Devices Inc	1000 Sh Common Stock	71,315	83,280
	Walmart Stores Inc	Bond \$100000 1.125% 04/11/18	100,150	98,853
	Wells Fargo & Co	Bond \$100000 1.5% 01/16/18	99,918	99,453
	Altria Group Inc	1500 Sh Common Stock	27,616	73,905
	Amgen Inc	875 Sh Common Stock	61,585	139,379
	Apple Inc	1225 Sh Common Stock	65,644	135,216
	3 M Co	500 Sh Common Stock	35,265	82,160
	Baxter International Inc	1000 Sh Common Stock	48,086	73,290
	Becton Dickinson	875 Sh Common Stock	64,998	121,765
	Berkshire Hathaway Inc	1250 Sh Common Stock	117,843	187,688
	Bristol Meyers Squibb Co	2000 Sh Common Stock	65,792	118,060
	AT & T Inc	2500 Sh Common Stock	75,245	83,975
	Caterpillar Inc	750 Sh Common Stock	45,365	68,648
	Montgomery AL	Bond \$100000 1.57% 04/01/18	101,106	98,790
	Chevron Corp	800 Sh Common Stock	74,093	89,744
	Chubb Corp	1500 Sh Common Stock	104,344	155,205
	Cisco Systems	3000 Sh Common Stock	59,095	83,445
	Coca Cola Co	2500 Sh Common Stock	60,233	105,550
	Colgate Palmolive	1500 Sh Common Stock	50,325	103,785
	Comcast Corp	2000 Sh Common Stock	35,962	116,020
	Conocophillips	1500 Sh Common Stock	84,166	103,590
	CVS Health Corp	1000 Sh Common Stock	28,673	96,310
	Andarko Petroleum Corp	1250 Sh Common Stock	104,211	103,125
	Dominion Res Inc	1000 Sh Common Stock	36,109	76,900
	EMC Corp Mass	3000 Sh Common Stock	62,094	89,220
	Emerson Electric Co	500 Sh Common Stock	24,769	30,865
	Exxon Mobil Corp	1000 Sh Common Stock	60,397	92,450
	FedEx Corp	500 Sh Common Stock	40,072	86,830
	Texas Instruments Co	Bond \$100000 1.65% 08/03/19	100,855	97,633
	ABBVIE Inc	1000 Sh Common Stock	23,316	65,440
	General Electric Co	3000 Sh Common Stock	101,723	75,810
	Genral Mills Inc	1250 Sh Common Stock	51,586	66,663
	Gilead Sciences Inc	1750 Sh Common Stock	36,356	164,955
	Church & Dwight Co	1000 Sh Common Stock	61,910	78,810
	Deere & Co	1000 Sh Common Stock	87,195	88,470
	Home Depot Inc	1500 Sh Common Stock	47,706	157,455
	Intel Corp	2500 Sh Common Stock	53,870	90,725
	IBM Corp	500 Sh Common Stock	62,346	80,220
	Illinois Tool Works	1000 Sh Common Stock	43,849	94,700