

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> 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>11/13/2014</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>AMERICAN EXCELSIOR COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/24/1976</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/24/1976</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/24/1976</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AMERICAN EXCELSIOR COMPANY</u> <u>850 AVENUE H E</u> <u>ARLINGTON, TX 76011-7720</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>75-1492124</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>817-385-3500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325200</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>75-1492124</u>	2c Plan Sponsor's telephone number <u>817-385-3500</u>	2d Business code (see instructions) <u>325200</u>	
2b Employer Identification Number (EIN) <u>75-1492124</u>					
2c Plan Sponsor's telephone number <u>817-385-3500</u>					
2d Business code (see instructions) <u>325200</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.	09/15/2015	TODD EBLEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2015	TODD EBLEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 272
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 106 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 21 20 b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 11/13/2014		
A Name of plan AMERICAN EXCELSIOR COMPANY EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXCELSIOR COMPANY	D Employer Identification Number (EIN) 75-1492124	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

(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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>11/13/2014</u>		
A Name of plan <u>AMERICAN EXCELSIOR COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN EXCELSIOR COMPANY</u>		D Employer Identification Number (EIN) <u>75-1492124</u>

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)	1177580
(2) Participant contributions		1b(2)	00
(3) Other.....		1b(3)	260
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	48860
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property).....		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(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)	11764088	0
(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	11886758	0

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11886758	0
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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)	55875	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		55875

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6403	
(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)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6403

(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)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		0
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(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)	1745337	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1745337

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(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)		0
c Other income.....	2c		-2722439
d Total income. Add all income amounts in column (b) and enter total.....	2d		-914824

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	19474	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		19474
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	4763	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4763
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24237

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-939061
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		10947697

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: BDO USA, LLP

(2) EIN: 13-5381590

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	0
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.)		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.).....		X	0
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	X		2722439
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
AMERICAN EXCELSIOR COMPANY 401(K) SAVINGS PLAN	42-0127290	003

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 11/13/2014					
A Name of plan AMERICAN EXCELSIOR COMPANY EMPLOYEE STOCK OWNERSHIP PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EXCELSIOR COMPANY				D Employer Identification Number (EIN) 75-1492124	
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☒ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☒ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☒ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

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): _____



American Excelsior Company Employee Stock Ownership Plan

Financial Statements

As of November 13, 2014 and December 31, 2013
And for the period ended November 13, 2014

American Excelsior Company Employee Ownership Plan

Financial Statements

As of November 13, 2014 and December 31, 2013
and for the period ended November 13, 2014

American Excelsior Company Employee Stock Ownership Plan

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Independent Auditor's Report

To the Board of Trustees
American Excelsior Company Employee Stock Ownership Plan
Arlington, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the American Excelsior Company Employee Ownership Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 13, 2014 and December 31, 2013, and the related statement of changes in net assets available for benefits for the period ended November 13, 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.

Auditor's Responsibility

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

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

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



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of November 13, 2014 and December 31, 2013, and the changes in net assets available for benefits for the period ended November 13, 2014, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Plan Merger

As discussed in Note 7, on July 22, 2014, the board of directors of the American Excelsior Company approved the merger of the Plan into the American Excelsior Company 401(k) Savings Plan, effective November 13, 2014. As a result, all investments were transferred from the Plan into the American Excelsior Company 401(k) Savings Plan.

BDO USA, LLP

Fort Worth, Texas
September 15, 2015

Financial Statements

American Excelsior Company Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	November 13, 2014	December 31, 2013
Assets		
Investments, at fair value:		
Common stock	\$ -	\$ 11,764,088
Interest bearing cash	-	4,886
Total investments	-	11,768,974
Receivables:		
Interest receivable	-	26
Contributions receivable	-	117,758
Net assets available for benefits	\$ -	\$ 11,886,758

See accompanying notes to financial statements.

American Excelsior Company Employee Stock Ownership Plan

Statement of Changes Net Assets Available for Benefits

<i>Period ended November 13,</i>	2014
Additions	
Investment income (loss):	
Net appreciation in fair value of common stock	\$ 1,745,337
Investment losses due to fraud (Note 2)	(2,722,439)
Interest and dividends	6,403
Total investment loss	(970,699)
Contributions:	
Employer cash contributions	55,875
Total additions	(914,824)
Deductions	
Benefits paid to participants	19,474
Administrative expenses	4,763
Total deductions	24,237
Net decrease	(939,061)
Transfer of Plan assets due to merger	(10,947,697)
Net assets available for benefits, beginning of period	11,886,758
Net assets available for benefits, end of period	\$ -

See accompanying notes to financial statements.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the American Excelsior Company Employee Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of American Excelsior Company, (the "Company", "Employer", or "Plan Sponsor"), except for leased employees, warehouse employees, nonresident aliens who received no earned income as defined in the Internal Revenue Code ("IRC"), or employees who were members of a collective bargaining unit which has bargained separately for other retirement benefits. Eligible employees became participants in the Plan on their employment commencement date. Certain collective bargaining units have negotiated participation in the Plan.

Administration of the Plan

The Plan is administered on behalf of the Company and administration committee ("Committee"). The members of this committee are appointed by the Company's board of directors.

Plan assets are invested in a trust fund which is managed and administered by GreatBanc Trust Company ("Trustee") under the terms of a trust agreement executed by the Trustee and the Company. There shall be one or more individual trustee or one corporate trustee, or any combination thereof as determined from time to time by the Company.

Merger

In April 2014, the minority shareholder of the Company made an offer to purchase 100% of the Company's common stock shares held by the Plan. In June 2014, the Trustee of the Plan agreed to the purchase at a price of \$46.00 per share. As a result, the members of the board of directors adopted resolutions in July 2014 to terminate the Plan. Effective August 2, 2014, the Plan was no longer a qualified stock bonus plan nor met the requirements of an employee stock ownership plan. The Plan was then classified as a profit sharing plan, terminated and merged into the American Excelsior Company 401(k) Savings Plan on November 13, 2014.

Contributions

The amount to be contributed each year, if any, shall be determined and authorized by the Company's board of directors and shall not exceed 25% of the aggregate compensation of all participants of the Plan. The contribution is subject to certain limitations further described in the Plan document. Contributions are made with shares of the Company's stock, cash or any combination.

Under the terms of the Plan, participants' contributions are not permitted.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

The Plan was discontinued and frozen as to participation and employer contributions effective August 2, 2014 (See Note 7), however, the Company contributed a cash contribution to the Plan based on compensation for the period beginning January 1, 2014 and ending August 2, 2014 totaling \$55,875.

Payment of Benefits

Distributions from the Plan may be made upon retirement, death, total and permanent disability, or the termination of service of a participant. Benefits paid to participants are recorded when paid.

A participant, former participant, or the beneficiary of a deceased participant, or former participant may elect to have his/her vested accrued benefit distributed entirely in whole of shares of the common stock of the Company. If this election is not made pursuant to the terms of the Plan, the Committee of the Plan, at its sole and absolute discretion, shall direct the Trustee to distribute vested accrued benefits in whole shares of the common stock of the Company, cash or any combination thereof.

Benefit payments shall be made in any one or more of the following ways:

- A lump-sum payment in whole and fractional shares of Company common stock; however, the stock received is subject to a put option, which requires the Company to repurchase the stock distributed, in accordance with the terms of the Plan.
- A transfer to:
 - Another plan qualified under Section 401(a) of the IRC,
 - An individual retirement account or annuity described in Section 408(a) and 408(b), respectively, of the IRC, or
 - An annuity plan described in Section 403(a) of the IRC.
- If a participant elects to receive a distribution of stock and later wishes to sell such stock, the participant may require the Company to purchase the stock received from the Plan at its fair market value. The participant has the right during the 60 day period after the date the stock is distributed, and, if the participant does not exercise this repurchase right within such time period, the participant will have an additional 60 day period in the following plan year. The Company has the right to pay the participant for the applicable shares, plus a reasonable rate of interest, over a five year period.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. For any shares that are not voted or are unallocated, the Trustee will vote such shares in its sole and absolute discretion.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' non vested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability or death, he or she will vest in the balance in his or her account based upon years of credited service as follows:

Years of Service	Vesting Percentage
Less than 2 years	0%
2 to 3 years	20%
3 to 4 years	40%
4 to 5 years	60%
5 to 6 years	80%
More than 6 years	100%

Put Option

Under Federal income tax regulation, the employer stock that is held by the Plan and its participants is not readily tradable on an established market or is subject to trading limitations includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

In connection with the purchase of all the employer stock that was held by the Plan by the minority shareholder the put option is no longer applicable.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan and a minimum of \$500 balance in their participant account may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the Company stock allocated to his or her account December 31, 1986, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

Forfeitures

The Plan requires forfeitures to be used to reduce future employer contributions, defray administrative expenses not paid by the Company or reallocate amongst participants. At November 13, 2014 and December 31, 2013, there were forfeited non-vested accounts totaling \$0 and \$4,763, respectively. During 2014, \$4,763 of forfeited non-vested accounts were used to pay administrative expenses not paid by the Company.

Plan Amendments

Effective January 1, 2013, forfeitures may be used to reduce future employer contributions, defray administrative expenses not paid by the Company or reallocate amongst participants. Additionally, Trustees may retain stock in the trust through recycling, contributing and/or leveraging stock held in a terminated participant's account. Further, the Trustee may utilize cash and investments other than stock to purchase shares of stock or retain stock.

On July 30, 2014 the Plan was amended and restated to comply with requests made by the International Revenue Service ("IRS") in the course of its review of the Plan's determination letter application as follows:

Effective as of January 1, 2002, the Plan is amended to add the exclusion of any amount that is distributed on account of hardship from the definition of eligible rollover distributions.

Effective January 1, 1987, the payment terms were amended to payments required under a put option granted will begin thirty days after the exercise of the put option, and will be made in annual installments not exceeding five years; adequate security will be provided and reasonable interest paid on any unpaid amounts.

Effective January 1, 1987, no portion of the assets of the Plan which are attributable to qualifying employer securities which were acquired by the Plan in a sale may accrue for the benefit of participants during the nonallocation period.

Effective as of January 1, 2002, the definition of participant was changed to exclude warehouse employees as covered employees.

2. Investment Losses Due to Fraud

On September 18, 2014, the Trustee invested the proceeds of the sale of the Company common stock held by the Plan and interest earned totaling \$13,612,194 in the Salem Trust Short-Term Investment Fund (the "Salem STIF") that was managed by Pennant Management, Inc., ("Pennant") an SEC registered investment advisor and an affiliate of the Trustee. On September 30, 2014, the Company was informed by Pennant and the Trustee that the amount invested could not be liquidated, converted to cash or later distributed either in whole or in part, but instead had been frozen by Pennant because of fraud discovered in the Salem STIF investments. The Trustee advised that approximately 20% of the Salem STIF investments were illiquid.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

On November 12, 2014, \$10,891,822 in cash was received for the shares of the Salem STIF investment held by Plan and sold on November 3, 2014 at 80% of its original value (\$13,614,261 original investment plus \$2,067 in interest earned) resulting in a loss of \$2,722,439. Subsequent to year-end, the Plan recovered an additional \$136,258 (see Note 10) bringing the total recovered assets to \$11,028,080 and the remaining unrecovered assets totaling \$2,586,181.

The investment losses due to fraud were a direct result of the Trustee investing the Plan assets into the fraudulent Salem STIF investments. As such, the Plan through the Committee has asserted claims against GreatBanc Trust Company, Pennant Management, Inc., Salem Trust Company, and KPMG LLP (collectively, the "Defendants") for breaches of fiduciary duty, aiding and abetting breaches of fiduciary duty, misrepresentations, professional negligence, and professional malpractice. The claims asserted encompass allegations of Defendants' GreatBanc Trust Company's, Pennant Management, Inc.'s, and Salem Trust Company's wrongdoing allegedly requiring and then directing, approving, and purportedly investing the entirety of the Plan trust fund in the Salem STIF as well as Defendant KPMG's allegedly false, misleading, and improper audit of the Salem STIF.

As set forth in the filed complaint, the Committee alleges that it has a right to recover all amounts lost, as well as interest, costs, and attorneys' fees incurred, due to the investment into the Salem STIF on behalf of the Plan. The Committee on behalf of the Plan will continue to prosecute the case vigorously. The Plan Administrator and Plan's legal counsel believe it is too early to tell whether an out-of-court settlement is likely at this time given the preliminary nature of communications between and among counsel for the parties. Also, given that discovery is not complete and given the relatively early stage of the litigation proceeding itself, especially as deposition discovery has not commenced, the Plan Administrator and Plan's legal counsel are unable to express an opinion as to the outcome of the litigation or the amount or range of the potential recovery at this time.

3. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The common shares of the Company are valued at fair value on December 31, 2013. Fair value was determined by an annual independent appraisal. All Plan assets were transferred to the American Excelsior 401(k) Savings Plan as of November 13, 2014.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

Investments 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. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and Trustee. See Note 4 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the period.

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 benefits paid to participants are charged directly to the participant's account and are included in expenses. Investment related expenses are included in net appreciation of fair value of investments.

Concentrations of Credit Risk

The Plan maintains cash in money market funds at a single financial institution. Accounts at the institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At times, the Plan's cash may be in excess of the FDIC insurance limit.

Risks and Uncertainties

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks, including interest rate, market, and credit risks, as well as valuation assumptions based on earnings and cash flows. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) topic *Fair Value Measurements*, defines fair value and establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC topic, *Fair Value Measurements*, 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.

American Excelsior Company Employee Stock Ownership Plan

Notes to Financial Statements

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;
- 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 November 13, 2014 and December 31, 2013.

Common stock

The fair value of the sponsor company common stock held by the Plan at December 31, 2013 was valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables and estimated fair value of the Company assets and liabilities and are classified in level 3 of the fair value hierarchy. All Plan assets were transferred to the American Excelsior 401(k) Savings Plan as of November 13, 2014.

Interest bearing cash

Shares held in interest bearing cash are comprised of debt securities with short maturities. The composition of securities are structured to maintain a value of \$1 per share and are classified as level 1 of the fair value hierarchy.

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 uses 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.

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The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Investment Assets at Fair Value as of November 13, 2014				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ -	\$ -	\$ -	-
Common stock	-	-	-	-
Total	\$ -	\$ -	\$ -	-

Investment Assets at Fair Value as of November 13, 2013				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 4,886	\$ -	\$ -	4,886
Common stock	-	-	11,764,088	11,764,088
Total	\$ 4,886	\$ -	\$ 11,764,088	\$ 11,768,974

The following is a summary of changes in the fair value of the Plan's level 3 assets using significant unobservable inputs for the period ended November 13, 2014:

	Common Stock
Beginning balance	\$ 11,764,088
Contributions	117,758
Net realized appreciation in market value	1,745,337
Shares distributed to participants	(19,474)
Shares sold	(13,607,709)
Ending balance	\$ -

5. Investments

The Plan investments in Company common stock at November 13, 2014 and December 31, 2013, are as follows:

	November 13, 2014	December 31, 2013
Number of Shares	-	293,369
Cost	\$ -	\$ 558,431
Fair Value	\$ -	\$ 11,768,088

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The following table presents investments that represent 5% or more of the Plan's net assets available for benefits at:

	November 13, 2014	December 31, 2013
Common stock	\$ -	\$ 11,764,088
Total investments greater than 5%	-	11,764,088
Total investments less than 5%	-	4,886
Total Investments	\$ -	\$ 11,768,974

During 2014, the Plan's investments in common stock (including gains and losses on investments bought and sold, as well as held during the period) appreciated by \$1,745,337.

During 2014, the Plan's investments in short-term investment funds (including gains and losses on investments bought and sold, as well as held during the period) experienced a \$2,722,439 loss due to fraud (see Note 2).

6. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows as of and for the period and year ended:

	November 13, 2014	December 31, 2013
Net Assets:		
Common Stock	\$ -	\$ 11,764,088
Interest bearing cash	-	4,886
Interest receivable	-	26
Contributions receivable	-	117,758
	\$ -	\$ 11,886,758
Changes in Net Assets:		
Contributions - employer	\$ 55,875	\$ 117,758
Net appreciation in fair value of common stock	1,745,337	661,840
Investment losses due to fraud	(2,722,439)	-
Interest and dividends	6,403	11,562
Benefit payments	(19,474)	(1,819,498)
Forfeitures redeemed	-	(58,518)
Administrative expenses	(4,763)	(58,333)
Transfer of Plan assets due to merger	(10,947,697)	-
	\$ (11,886,758)	\$ (1,145,189)

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7. Plan Termination

The board of directors adopted resolutions in July 2014 to terminate the Plan. Effective August 2, 2014 the Plan was discontinued and frozen as to participation and Employer contributions.

Diversification distributions were suspended and each participant became fully vested. All provisions relating to Employer securities and stock under the Plan have been removed and all distributions are payable in cash. Upon termination of the Plan, the interests of each participant in the trust fund were transferred to the American Excelsior Company 401(k) Savings Plan on November 13, 2014.

8. Related Party Transactions and Party in Interest Transactions

Plan investments include shares of mutual funds managed by GreatBanc Trust Company, which is the Trustee as defined by the Plan, and, therefore these investments qualify as party-in-interest. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

All of the party-in-interest transactions are exempt from prohibited transaction rules of ERISA.

9. Tax Status

The IRS has determined and informed the Company by a letter dated August 19, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC.

During the review of the Plan determination letter, the IRS requested that fail safe language under the Plan be removed. After a favorable determination letter was issued, it was determined that the fail safe language was being utilized to make decisions pre-allocation rather than post-allocation. For 2014, the Plan was amended to specifically set forth the amount of the allocation to be made to eligible participants (see Note 1).

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 management to evaluate tax positions taken by the Plan and recognized a tax liability for any uncertain positions 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 2011.

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Notes to Financial Statements

10. Subsequent Events

On October 10, 2014 the Committee of the American Excelsior Company Employee Stock Ownership Trust (the "Plaintiff"), on behalf of The American Excelsior Company Employee Stock Ownership Trust (the "AEC ESOP"), filed a lawsuit against the Defendants GreatBanc Trust Company, Pennant Management, Inc., and Salem Trust Company for the Defendants' wrongdoing, including breaches of fiduciary duty, misrepresentations, and professional negligence, when first requiring and then directing, approving, and purportedly investing the entirety of the AEC ESOP Trust Fund in the Salem STIF. The Plan administrator, Committee and the Plan's legal counsel believe as a consequence of Defendants' breach of fiduciary duties and other wrongdoing, Defendants now claim that approximately 20% of the value of the AEC ESOP Trust Fund held for the retirement needs of the Company's participating employees was lost effectively the same day such funds were invested. As such, Defendants are equitably and legally responsible for the entire loss.

Subsequently, Defendant KPMG LLP was added as a party Defendant for allegedly false, misleading, and improper audit of the Salem STIF. The trial of the merits of this matter is currently set for February of 2016. The Committee and Defendants GreatBanc Trust Company, Pennant Management, Inc., and Salem Trust Company have also tentatively agreed to mediate the dispute within the next few months. Pennant has sought to cease active operations after this lawsuit was filed. Pennant is currently prosecuting legal proceedings against First Farmer's Financial and its related persons and entities, seeking to collect assets and monies that, in part, could be paid to the Plan to make up for part of the losses incurred due to Defendants' alleged conduct.

The Plan administrator, was informed by GreatBanc Trust Company that a recovery trust was established for the purpose of receiving and disbursing to all affected clients assets seized and liquidated (the "Trust"). GreatBanc Trust Company is trustee of the Trust. From time to time, the court appointed receiver in Pennant's litigation against First Farmers Financial and related parties will distribute to the Trust the cash proceeds of assets that have been seized and liquidated by the receiver. On February 2, March 27, and April 17, 2015, AEC ESOP received \$47,731, \$39,775 and \$48,752, respectively, representing their pro rata portion of distribution of proceeds from assets seized and liquidated as a result of the fraud allegedly committed by First Farmers Financial.

The date to which events occurring after November 13, 2014, the date of the most recent financial statements, have been evaluated for possible adjustment to the financial or disclosure is September 15, 2015, which is the date on which the financial statements were available to be issued.