

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>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>NATIONAL DISTRIBUTING, INC. 401(K) 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>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>07/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>07/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NATIONAL DISTRIBUTING COMPANY, INC.</u> <u>ONE NATIONAL DRIVE, SW</u> <u>ATLANTA, GA 30336</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>58-0516238</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>404-696-9440</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>424800</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>58-0516238</u>	2c Plan Sponsor's telephone number <u>404-696-9440</u>	2d Business code (see instructions) <u>424800</u>	
2b Employer Identification Number (EIN) <u>58-0516238</u>					
2c Plan Sponsor's telephone number <u>404-696-9440</u>					
2d Business code (see instructions) <u>424800</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.	<u>09/29/2015</u>	<u>JAY DAVIS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 998
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) 734 6a(2) 702 6b 101 6c 154 6d 957 6e 5 6f 962 6g 935 6h 105
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 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) (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 12/31/2014		
A Name of plan NATIONAL DISTRIBUTING, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL DISTRIBUTING COMPANY, INC.	D Employer Identification Number (EIN) 58-0516238	

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
GREAT-WEST FINANCIAL RPS, LLC

71-0930784

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

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

GREAT-WEST FINANCIAL RPS, LLC

71-0930784

(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?
15 37 50 62 64	NONE	8763	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WHITE HORSE ADVISORS, LLC

11-3695054

(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?
27	NONE	8131	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY EXECUTIVE BENEFITS LLC

11175 CICERO DRIVE
SUITE 100
ALPHARETTA, GA 30022

(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?
16	NONE	483	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)

QDRO CONSULTANTS

3071 PEARL ROAD
MEDINA, OH 44256

(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?
16	NONE	300	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: ROBINSON RABINOWITZ BERNSTEIN PC	b EIN: 58-1407872
c Position: AUDITOR	
d Address: 4651 ROSWELL RD SUITE 1804 ATLANTA, GA 30342	e Telephone:
Explanation: CORPORATE DECISION TO SEEK AUDIT FIRM WITH MORE RELEVANT EXPERIENCE	

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:	

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

<p>A Name of plan <u>NATIONAL DISTRIBUTING, INC. 401(K) PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>004</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL DISTRIBUTING COMPANY, INC.</u></p>	<p>D Employer Identification Number (EIN) <u>58-0516238</u></p>	

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

<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN STABLE ASSET INCOME FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-1978950-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6663282</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2020 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-3063359-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2636144</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2035 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-5819181-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3446685</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2040 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-3063440-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2560495</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2045 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-5819388-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1091541</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2050 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>20-5819476-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>554042</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SMARTRETIREMENT 2055 - C</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u></p>				
<p>c EIN-PN <u>45-5595944-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>156412</u></p>		

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT 2030 - C**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-3063387-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2815663
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT INCOME - C**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-3063490-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 143269
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT 2015 - C**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-3063321-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1325934
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIREMENT 2025 - C**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-5819098-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3254384
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>NATIONAL DISTRIBUTING, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL DISTRIBUTING COMPANY, INC.</u>		D Employer Identification Number (EIN) <u>58-0516238</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)	11	4
(2) Participant contributions	1b(2)	25	8
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	1616784	1613105
(9) Value of interest in common/collective trusts	1c(9)	7338570	24647851
(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)	40605619	24243828
(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	49561009	50504796

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49561009	50504796
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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)	1161767	
(B) Participants	2a(1)(B)	2666549	
(C) Others (including rollovers)	2a(1)(C)	618051	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4446367

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	66456	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		66456

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1569898	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1569898

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		510203
(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)		820502
c Other income.....	2c		51929
d Total income. Add all income amounts in column (b) and enter total.....	2d		7465355

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6989901	
(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)		6989901
f Corrective distributions (see instructions).....	2f		13270
g Certain deemed distributions of participant loans (see instructions).....	2g		954
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	8913	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	8763	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		17676
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7021801

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		443554
l Transfers of assets:			
(1) To this plan.....	2l(1)		653893
(2) From this plan.....	2l(2)		153660

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: WINDHAM BRANNON, PC

(2) EIN: 58-1763439

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		5000000
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)
REPUBLIC NATIONAL 401(K) PLAN	20-5543506	004

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) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></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 12/31/2014					
A Name of plan NATIONAL DISTRIBUTING, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL DISTRIBUTING COMPANY, INC.				D Employer Identification Number (EIN) 58-0516238	
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): 43-1796706					
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): _____



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
National Distributing Company, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **National Distributing Company, Inc. 401(k) Plan** (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year 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. 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 audit in accordance with auditing standards generally accepted in the United States. 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 (DOL Rules and Regulations) under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Great-West Financial Retirement Plan Services, LLC as power of attorney for JPMorgan Chase Bank, N.A., the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedule

The supplemental schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2014 is required by the DOL Rules and Regulations under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors. 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 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Great West Financial Retirement Plan Services, LLC as power of attorney for JPMorgan Chase Bank, N.A., the custodian of the Plan. Their report, dated July 21, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the DOL Rules and Regulations under ERISA.

Widham Brannan, P.C.

Certified Public Accountants

September 17, 2015

National Distributing Company 401(k) Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at Year End)
EIN: 58-0516238 PN: 004
01/01/2014 - 12/31/2014

(A) Party In Interest *	(B) Identity of Party	(C) Description of Asset	(D) Cost **	(E) Current Value
*	J.P.Morgan Funds	JPMCB SmartRetirement 2020-C	n/a	2,636,144.01
*	J.P.Morgan Funds	JPMCB SmartRetirement 2035-C	n/a	3,446,685.46
*	J.P.Morgan Funds	JPMCB SmartRetirement 2040-C	n/a	2,560,495.36
*	J.P.Morgan Funds	JPMCB SmartRetirement 2045-C	n/a	1,091,540.78
*	J.P.Morgan Funds	JPMCB SmartRetirement 2050-C	n/a	554,042.38
*	J.P.Morgan Funds	JPMCB SmartRetirement 2055-C	n/a	156,411.53
*	J.P.Morgan Funds	JPMCB SmartRetirement 2030-C	n/a	2,815,662.82
*	J.P.Morgan Funds	JPMCB SmartRetirement Income-C	n/a	143,268.80
*	J.P.Morgan Funds	JPMCB SmartRetirement 2015-C	n/a	1,325,934.08
*	J.P.Morgan Funds	JPMCB SmartRetirement 2025-C	n/a	3,254,384.49
*	J.P.Morgan Funds	JPMCB Stable Asset Income-G	n/a	6,663,281.63
*	Various	Participant Loans (4% - 9.75%)	n/a	1,613,104.50
	Artisan Funds	Artisan Mid Cap Value-Inst	n/a	1,168,154.26
	Artisan Funds	Artisan Global Value-Inst	n/a	767,442.76
	Vanguard Funds	Vanguard Balanced Index-Inst	n/a	510,511.91
	T. Rowe Price Funds	T Rowe Price Blue Chip Growth	n/a	3,398,370.81
	Dimensional Funds	DFA U.S. Targeted Value Portfolio	n/a	1,778,159.17
	Vanguard Funds	Vanguard Equity-Income-Admiral	n/a	3,805,492.53
	Vanguard Funds	Vanguard 500 Index-Admiral	n/a	290,309.39
	RS Funds	RS Small Cap Growth-Y	n/a	1,384,401.33
	Wells Fargo Funds	Wells Fargo Advantage Discovery-R6	n/a	2,917,202.13
	Principal Funds	Principal Income-Inst	n/a	1,125,298.06
*	J.P.Morgan Funds	JPMorgan US Equity-R6	n/a	4,724,145.26
	Harbor Funds	Harbor International-Inst	n/a	1,889,790.20
	Federated Funds	Federated Instl High Yield Bond-Inst	n/a	484,550.92
Total			0.00	50,504,784.57

* Party in Interest

** Not required for participant directed accounts

National Distributing Company, Inc.
401(k) Plan

Financial Statements
December 31, 2014 and 2013

National Distributing Company, Inc. 401(k) Plan

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
National Distributing Company, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **National Distributing Company, Inc. 401(k) Plan** (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year 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. 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 audit in accordance with auditing standards generally accepted in the United States. 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 (DOL Rules and Regulations) under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Great-West Financial Retirement Plan Services, LLC as power of attorney for JPMorgan Chase Bank, N.A., the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedule

The supplemental schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2014 is required by the DOL Rules and Regulations under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013, were audited by predecessor auditors. 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 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Great West Financial Retirement Plan Services, LLC as power of attorney for JPMorgan Chase Bank, N.A., the custodian of the Plan. Their report, dated July 21, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the DOL Rules and Regulations under ERISA.

Widham Brannan, P.C.

Certified Public Accountants

September 17, 2015

National Distributing Company, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value		
Mutual funds	\$ 24,243,828	\$ 40,605,619
Stable asset income fund	6,663,282	7,338,570
Collective trust funds	17,984,569	-
Total investments	48,891,679	47,944,189
Receivables		
Employee contributions	8	25
Employer contributions	4	11
Notes receivable from participants	1,613,105	1,616,782
Total receivables	1,613,117	1,616,818
Net assets available for benefits, at fair value	50,504,796	49,561,007
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contract	(42,737)	15,384
Net assets available for benefits	\$ 50,462,059	\$ 49,576,391

National Distributing Company, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2014

Additions

Investment income:

Net change in fair value of mutual funds	\$ 2,390,400
Net change in contract value of stable asset income fund	149,863
Net change in fair value of collective trust funds	354,150

Total investment income	2,894,413
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Interest on notes receivable from participants	66,456
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Contributions:

Participants	2,666,549
Employer	1,161,767
Rollovers	618,051

Total contributions	4,446,367
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Total additions	7,407,236
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Deductions

Benefits paid to participants	(7,004,125)
Participant transaction and administrative fees	(17,676)

Total deductions	(7,021,801)
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Net increase	385,435
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Transfer of assets from Plan	(153,660)
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Transfer of assets to Plan	653,893
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Net transfers to Plan	500,233
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Net assets available for benefits

Beginning of year	49,576,391
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End of year	\$ 50,462,059
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National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

1. Description of Plan

The following description of the National Distributing Company, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that provides savings and salary deferral benefits to eligible employees of National Distributing Company, Inc. (the Company). Employees are eligible for participation in the Plan on the first day of each calendar month coinciding with or the next month following the date after attaining age eighteen and completion of one month of service. Certain affiliates of the Company sponsor the Republic National 401(k) Plan (RNDC Plan). Participant accounts are automatically transferred between the Plan and the RNDC Plan when the participant changes employment between RNDC and NDC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and Vesting

Participants are automatically enrolled in the Plan at 3% unless they elect differently. A participant may contribute up to 75% of his or her basic compensation subject to Internal Revenue Service limitations of \$17,500 in 2014. An eligible employee may also elect to make voluntary after-tax contributions up to 25% of basic compensation. Participants who have attained the age of 50 before the end of the plan year may make catch-up contributions of up to \$5,500 in 2014. Participants may change the amount of elective deferral contributions on a daily basis. Participants are immediately vested in their elective deferrals, after-tax contributions and earnings thereon. Rollover contributions are permitted.

The Company makes matching contributions per pay period equal to 50% of participant contributions, up to 8% of eligible compensation contributed to the Plan. Upon completion of three years of service, the participants are 100% vested in the matching contributions.

Participant Accounts

Participants direct the investment of their contributions, the Companies' contributions and related earnings. The Plan offers 10 collective trust funds, 13 mutual funds and a stable asset income fund as investment options for participants. Each participant's account is credited with the participant's contribution and Company matching contribution, and earnings on the investments in their account. Participant accounts are charged with an allocation of Plan expenses based on participant earnings, account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Approximately 25% of participants are no longer employees of the Company.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested accounts balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with interest rates charged by persons in the business of lending money for loans under similar circumstances. During 2014, loans had fixed rates ranging from 4.00% to 10.25% for the term of the loan not to exceed 5 years or 15 years if used for the purchase of a residence. Principal and interest are paid through payroll deductions.

Payment of Benefits

At the time of death, disability, termination of service, or retirement, the participant or their beneficiary may receive payment of the vested interest in their account in a lump-sum, partial payment, or installment distribution as defined by the Plan document. The participant's contributions may also be withdrawn for certain hardship situations.

Forfeited Accounts

Forfeitures of any non-vested Company contributions shall be used to reduce the Companies' future contributions to the Plan. Forfeited accounts totaled approximately \$306,000 and \$240,000 as of December 31, 2014 and 2013, respectively. Approximately \$8,300 of forfeitures were used to reduce Company contributions for the Plan year ended December 31, 2014.

Administrative Expenses

Participants are charged with specific transaction charges such as loan origination and distribution fees. In 2014, all other administrative expenses were paid by the Company. Investment related expenses are included in net change in fair value of investments as they are paid through revenue sharing rather than as a direct payment.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2014 and 2013

Valuation of Investments

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 5 for a discussion of fair value measurements.

Net change in fair value of investments includes interest, dividends, and realized and unrealized gains and losses on those investments.

Notes Receivable from Participants

Notes receivable from participants are carried at their outstanding balance. Interest income is recognized when received. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Reclassifications

Certain reclassifications have been made to the 2013 financial statements to confirm to the current year presentation.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 17, 2015, which is the date the financial statements were available to be issued.

3. Information Certified by the Custodian

All information regarding investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments held and notes receivable from participants at December 31, 2014 and 2013, and the net change in fair value of investments and interest income for the year ended December 31, 2014, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's custodian.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

4. Investments

Investments at December 31, 2014 and 2013 that represent 5% or more of the Plan's net assets are as follows:

	2014	2013
JPMorgan Stable Asset Income Fund	\$ 6,620,545	\$ 7,338,570
JPMorgan US Equity R6	4,724,145	*
Vanguard Equity Income - Admiral	3,805,493	*
JPMCB SmartRetirement 2035-C	3,446,685	*
T Rowe Price Blue Chip Growth	3,398,371	*
JPMCB SmartRetirement 2025-C	3,254,384	*
Wells Fargo Advantage Discovery - R6	2,917,202	*
JPMCB SmartRetirement 2030-C	2,815,663	*
JPMCB SmartRetirement 2020-C	2,636,144	*
JPMCB SmartRetirement 2040-C	2,560,495	*
JPMorgan US Equity Select	*	3,885,964
Mainstay Large Cap Growth	*	3,793,100
Columbia Acorn Fund Z	*	3,037,186
American Funds EuroPacific Growth	*	2,521,370
JPMorgan Smart Retirement 2025-Inst	*	2,658,683
JPMorgan Smart Retirement 2035-Inst	*	3,119,377
Columbia Dividend Income-Z	*	3,832,471

* Investment is less than 5% of the Plan's net assets.

Investments are exposed to various risks, such as market, currency, interest rate and credit risks. It is at least reasonably possible that changes in their fair value will occur in the near term and that such changes could materially affect participants' account balances.

The Plan investments include the stable asset income fund, certain mutual funds and collective trust funds managed by JPMorgan Chase Bank, N.A. (JPMorgan). JPMorgan is the custodian of the Plan; therefore, transactions in these investments qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements December 31, 2014 and 2013

5. Fair Value Measurements

The Financial Accounting Standards Board established 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 into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – Other observable inputs, including quoted prices for identical assets in inactive markets

Level 3 – Unobservable inputs

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level.

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.

Investments in collective trust funds are valued daily using net asset value (NAV). The NAVs are based on the fair value of the stocks, debt instruments, mutual funds and other securities in the trusts. The collective trust funds may be traded daily at their NAV (Level 1).

Investments in mutual funds are stated at quoted market prices for the identical security in an active market (Level 1).

The Plan invests in a stable asset income fund consisting of fully benefit-responsive investment contracts. Fair value of the investment in the stable asset income fund is estimated using the net asset value (NAV) of the underlying investment as provided by the investment advisor in the fund's Annual Report as of the reporting date. The stable asset income fund cannot be redeemed at fair value (Level 3). Contract value is the relevant measure for fully benefit responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the contracts. Accordingly, the statements of net assets available for benefits present the fair value of the investment in the stable asset income fund, as well as the adjustment to record the investment at contract value for the purpose of determining the Plan's net assets available for benefits. Investment income of the stable asset income fund is presented on a contract value basis. The Plan Sponsor must provide twelve months' advance notice prior to removing the stable value fund as an investment option of the Plan.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

The stable asset income fund includes fully benefit-responsive investment contracts, which are carried at contract value. The average yields earned by the Plan as of December 31, 2014 and 2013 were approximately 1.62% and 1.64%, respectively. The average yields earned by the Plan with an adjustment to reflect the actual interest rates credited to the Plan as of December 31, 2014 and 2013 were approximately 1.75% and 1.77%, respectively.

The following table summarizes the Plan's investments based on the inputs used to determine their values as of December 31, 2014 and 2013:

2014				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Balanced funds	\$ 12,247,661	\$ -	\$ -	\$ 12,247,661
Bond funds	484,551	-	-	484,551
Growth funds	4,782,772	-	-	4,782,772
International funds	2,657,233	-	-	2,657,233
Value funds	4,071,611	-	-	4,071,611
Stable asset income fund	-	-	6,663,282	6,663,282
Collective trust funds:				
Target date funds	17,841,301	-	-	17,841,301
Value fund	143,268	-	-	143,268
Total	\$ 42,228,397	\$ -	\$ 6,663,282	\$ 48,891,679
2013				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Bond funds	\$ 1,092,142	\$ -	\$ -	\$ 1,092,142
Growth funds	16,865,153	-	-	16,865,153
International funds	3,358,377	-	-	3,358,377
Target date funds	15,867,609	-	-	15,867,609
Value funds	3,422,338	-	-	3,422,338
Stable asset income fund	-	-	7,338,570	7,338,570
Total	\$ 40,605,619	\$ -	\$ 7,338,570	\$ 47,944,189

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

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

	Stable Asset Income Fund (Contract Value)	
Balance, beginning of year	\$	7,353,954
Realized and unrealized gains		97,934
Purchases		931,549
Sales		(1,762,892)
Balance, end of year	\$	6,620,545

6. 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 fully vested in their employer contributions.

7. Income Tax Status

The Company adopted the JP Morgan Prototype Defined Contribution Plan created by an affiliate of the custodian. The Internal Revenue Service has determined and informed JPMorgan by a letter dated March 31, 2008, that the prototype document is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has not received an individual determination letter and has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

National Distributing Company, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2014 and 2013

8. Reconciliation of Financial Statements to Form 5500

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

	2014	2013
Net assets available for benefits per the financial statements	\$ 50,462,059	\$ 49,576,391
Adjustment from contract value to fair value for fully benefit-responsive investment contracts in stable value fund	42,737	(15,384)
Net assets available for benefits per the Form 5500	\$ 50,504,796	\$ 49,561,007

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

Net increase in net assets available for benefits per the financial statements	\$ 385,435
Change in the adjustment from contract value to fair value for fully benefit-responsive investment contracts held in a stable value fund for the year ended December 31, 2014	58,121
Net increase in net assets available for benefits per the Form 5500	\$ 443,556

The stable asset income fund is valued at contract value in determining Plan net assets on the financial statement but are recorded at fair value on Schedule H per the Form 5500.

National Distributing Company, Inc. 401(k) Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at Year End)
EIN: 58-0516238 PN: 004
December 31, 2014

(A) Party In Interest *	(B) Identity of Party	(C) Description of Asset	(D) Cost **	(E) Current Value
*	J.P.Morgan Funds	JPMCB Stable Asset Income-G		\$ 6,663,282
*	J.P.Morgan Funds	JPMorgan US Equity-R6		4,724,145
	Vanguard Funds	Vanguard Equity-Income-Admiral		3,805,493
*	J.P.Morgan Funds	JPMCB SmartRetirement 2035-C		3,446,685
	T. Rowe Price Funds	T Rowe Price Blue Chip Growth		3,398,371
*	J.P.Morgan Funds	JPMCB SmartRetirement 2025-C		3,254,384
	Wells Fargo Funds	Wells Fargo Advantage Discovery-R6		2,917,202
*	J.P.Morgan Funds	JPMCB SmartRetirement 2030-C		2,815,663
*	J.P.Morgan Funds	JPMCB SmartRetirement 2020-C		2,636,144
*	J.P.Morgan Funds	JPMCB SmartRetirement 2040-C		2,560,495
	Harbor Funds	Harbor International-Inst		1,889,790
	Dimensional Funds	DFA U.S. Targeted Value Portfolio		1,778,159
	RS Funds	RS Small Cap Growth-Y		1,384,401
*	J.P.Morgan Funds	JPMCB SmartRetirement 2015-C		1,325,934
	Artisan Funds	Artisan Mid Cap Value-Inst		1,168,154
	Principal Funds	Principal Income-Inst		1,125,298
*	J.P.Morgan Funds	JPMCB SmartRetirement 2045-C		1,091,541
	Artisan Funds	Artisan Global Value-Inst		767,443
*	J.P.Morgan Funds	JPMCB SmartRetirement 2050-C		554,042
	Vanguard Funds	Vanguard Balanced Index-Inst		510,512
	Federated Funds	Federated Instl High Yield Bond-Inst		484,551
	Vanguard Funds	Vanguard 500 Index-Admiral		290,309
*	J.P.Morgan Funds	JPMCB SmartRetirement 2055-C		156,412
*	J.P.Morgan Funds	JPMCB SmartRetirement Income-C		143,269
*	Various	Participant Loans (4% - 9.75%)		1,613,105
Total				\$ 50,504,784

* Indicates a party-in-interest to the Plan.

** Not required for participant directed accounts