

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS 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>333</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>333</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>333</u>				
1c Effective date of plan <u>01/01/1996</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PORTER BANCORP, INC.</u> <u>2500 EASTPOINT PARKWAY</u> <u>LOUISVILLE, KY 40223</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>61-1142247</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>502-499-4800</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>61-1142247</u>	2c Plan Sponsor's telephone number <u>502-499-4800</u>	2d Business code (see instructions) <u>522110</u>	
2b Employer Identification Number (EIN) <u>61-1142247</u>					
2c Plan Sponsor's telephone number <u>502-499-4800</u>					
2d Business code (see instructions) <u>522110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2015	JILL HILL
	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	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	347
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	265
a(2) Total number of active participants at the end of the plan year		6a(2)	256
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	70
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	326
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	326
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	308
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	26
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 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☒ <u>1</u> 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 PORTER BANCORP, INC.	D Employer Identification Number (EIN) 61-1142247	

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

(a) Name of insurance carrier
STANDARD INSURANCE GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	808501	326	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 776605**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶ N/A**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 862997**c** Additions: (1) Contributions deposited during the year **7c(1)** 22741(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 13961(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 298900

▶ TRANSFERS FROM THE TRUST LOAN PAYMENTS

(6) Total additions **7c(6)** 335602**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 1198599**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 259453(2) Administration charge made by carrier **7e(2)** 876(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 161665

▶ TRANSFERS TO THE TRUST LOAN ISSUES

(5) Total deductions **7e(5)** 421994**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 776605

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) 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 <u>PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PORTER BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>61-1142247</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

93-1253576

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

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

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

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

STANCORP FINANCIAL GROUP

93-1253576

(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?
12 15 18 19 50 60	NONE	46484	Yes ☒ No ☐	Yes ☐ No ☒	2110	Yes ☐ No ☒

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

L.M. KOHN & COMPANY

31-1311805

(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 70	NONE	20837	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
STANCROP FINANCIAL GROUP	60	1217
(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.	
T. ROWE PRICE FUNDS MIKE PACITTO 2260 BRIARGATE PARKWAY COLORADO SPRINGS, CO 80920	SUBTA FEES	
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PORTER BANCORP, INC.</u>		D Employer Identification Number (EIN) <u>61-1142247</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		1869
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	147	
	(2) Participant contributions.....	1b(2)	3363	
	(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)	171812	197109
	(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)	9207199	8719610
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	862997	776605
	(15) Other.....	1c(15)	3438	

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	10248956	9695193

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		1869
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	1869

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10248956	9693324
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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)	192765	
(B) Participants	2a(1)(B)	681500	
(C) Others (including rollovers)	2a(1)(C)	73185	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		947450

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)	5926	
(F) Other	2b(1)(F)	18314	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24240

(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)	269638	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		269638

(3) Rents	2b(3)		
-----------------	--------------	--	--

(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)		
(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)		427908
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1669236

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2146686	
(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)		2146686
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	67321	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		67321
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2214007

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-544771
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		10861

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: CROWE HORWATH

(2) EIN: 35-0921680

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	
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	
e Was this plan covered by a fidelity bond?	X		5000000
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	
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)
THE PEOPLES BANK 401(K) PLAN	61-0305730	001

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

A Name of plan <u>PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PORTER BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>61-1142247</u>

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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>58-1428634</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

PORTER BANCORP, INC.
401(K) RETIREMENT SAVINGS PLAN
Louisville, Kentucky

FINANCIAL STATEMENTS
December 31, 2014 and 2013

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
Louisville, Kentucky

FINANCIAL STATEMENTS
December 31, 2014 and 2013

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INDEPENDENT AUDITOR'S REPORT

Plan Sponsor and Plan Administrator
Porter Bancorp, Inc. 401(k) Retirement Savings Plan
Louisville, Kentucky

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Porter Bancorp, Inc. 401(k) Retirement Savings Plan which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Reliance Trust Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Reliance Trust Company held the Plan's investment assets from March 27, 2013 to December 31, 2014 and that Principal Life Insurance Company held the Plan's investment assets and executed investment transactions for the period January 1, 2013 to March 26, 2013. The plan administrator has obtained certification from Principal Life Insurance Company and Reliance Trust Company as of December 31, 2014 and 2013 and for the years then ended that the information provided to the plan administrator by Principal Life Insurance Company and Reliance Trust Company is complete and accurate.

(Continued)

Disclaimer of Opinion

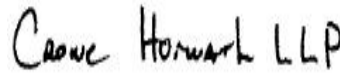
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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 schedules, other than that derived from the information certified by Principal Life Insurance Company and Reliance Trust Company, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


Crowe Horwath LLP

Louisville, Kentucky
September 22, 2015

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, at fair value (Note 3)		
Guaranteed investment contract	\$ 776,605	\$ 862,997
Registered investment companies	<u>8,719,610</u>	<u>9,207,198</u>
Total investments	9,496,215	10,070,195
 Receivable		
Notes receivable from participants	197,109	171,812
Employee contribution	-	3,363
Employer contribution	-	147
Due from broker	<u>-</u>	<u>2,869,943</u>
Total receivables	<u>197,109</u>	<u>3,045,265</u>
 Total assets	<u>9,693,324</u>	<u>13,115,460</u>
 LIABILITIES		
Payable		
Excess contribution	<u>-</u>	<u>4,490</u>
Total liabilities	<u>-</u>	<u>4,490</u>
 Net assets available for benefits	<u>\$ 9,693,324</u>	<u>\$ 13,110,970</u>

See accompanying notes to financial statements.

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to		
Net appreciation in fair value of investments (Note 3)	\$ 430,591	\$ 2,059,641
Interest and dividends (Note 3)	<u>291,195</u>	<u>276,439</u>
	721,786	2,336,080
 Contributions		
Employer	192,765	214,698
Employees	681,500	718,648
Rollovers	<u>73,185</u>	<u>398,756</u>
Total contributions	<u>947,450</u>	<u>1,332,102</u>
 Total additions	1,669,236	3,668,182
 Deductions from net assets attributed to		
Distributions to participants	2,142,195	2,581,685
Administrative expenses	<u>67,320</u>	<u>45,059</u>
Total deductions	<u>2,209,515</u>	<u>2,626,744</u>
 Increase (decrease) before transfers	(540,279)	1,041,438
 Transfers to other plans	<u>2,877,367</u>	-
 Net increase (decrease)	(3,417,646)	1,041,438
 Net assets available for benefits		
Beginning of year	<u>13,110,970</u>	<u>12,069,532</u>
 End of year	<u>\$ 9,693,324</u>	<u>\$ 13,110,970</u>

See accompanying notes to financial statements.

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of the Porter Bancorp, Inc. 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a participant directed defined contribution plan (401(k) Plan) covering substantially all eligible employees. The Plan was established to provide and administer retirement benefits for employees of Porter Bancorp, Inc. and related entities, J.C. Porter & Associates and Peoples Bank of Taylorsville (the Company) that elect to participate in the Plan. On January 2, 2014, assets held by employees of Peoples Bank of Taylorsville were transferred out of the plan. On January 16, 2014, assets held by employees of J.C. Porter & Associates were transferred out of the plan. For the period from January 1, 2013 to March 26, 2013, the trustee for the Plan was Principal Life Insurance Company and Delaware Charter Guarantee and Trust Company, d/b/a Principal Trust Company ("Principal"). During 2013, the Plan transferred its assets and as of December 31, 2013 and 2014 and for the period from March 27, 2013 to December 31, 2014, the trustee was Standard Insurance Company. StanCorp Financial Group (SFG) is the parent company of Standard Insurance Company, The Standard Life Insurance Company of New York, Standard Retirement Services, StanCorp Mortgage Investors, StanCorp Equities, StanCorp Real Estate, StanCorp Investment Advisers and Standard Management. The Plan is subject to certain provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions: Any participant may elect to make voluntary contributions, through payroll deductions, to the Plan as deferred compensation contributions. Participants may contribute the maximum allowed by statute. The Plan provides for a matching contribution to be determined by each employer equal to a percentage of each participant's deferred compensation of the Plan year. For 2014, Porter Bancorp, Inc. made matching contributions equal to 50% of the first 4% of the participant's contributions. For 2013, Porter Bancorp, Inc. and Peoples Bank of Taylorsville made matching contributions equal to 50% of the first 4% of the participant's contributions. Porter & Associates matched 25% of the first 4% of participant's contributions for 2013.

The Plan also provides for discretionary contributions determined by each participating employer of the Company and allocated to the participants who are employees of the adopting employer. Allocations are made to the participants based on their ratio of annual compensation as of the last day of the Plan year to the total of such compensation for all eligible participants of the adopting employer. No discretionary contribution was made for the years ended December 31, 2014 or 2013.

Participant Accounts: Each participant's account is credited with the participant's contribution and an allocation of the Company's contributions and Plan earnings, and is charged with his or her withdrawals. Allocation of discretionary contribution is based on the participant's compensation. Company matching contributions are allocated based on a participant's voluntary contributions. A participant must be employed by the Company on December 31 of the plan year or have retired in the respective plan year to be eligible to receive an allocation of Company discretionary contributions.

Vesting: Vesting of a participant's interest is 100% in cases of normal retirement at age 65, death or total disability. If a participant's employment ceases for any other reason, the full value of his account is payable to him if he has completed six or more years of service. A participant who has completed less than six years of service is entitled to the full value of his interest less the value of the non-vested employer contributions. Participants are 20% vested after two years of service and vesting increases 20% per year of service until reaching 100% after six years of service. Employer contributions forfeited as a result of termination of employment are used to fund future employer contributions.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Eligibility: Effective January 1, 2001, the Plan's definition of eligibility was amended. An employee shall first become an active participant on the earliest monthly date on or after January 1, 2000 on the completion of 90 days of eligibility service before their entry date. Eligibility service means an employee's period of service.

Payment of Benefits: Benefits are distributed to the participant or his beneficiary in an annuity or lump sum payment. If a participant's account balance exceeds \$5,000, no portion of the account balance will be distributed as a lump sum without the participant's consent.

Administrative Expenses: During 2014 and 2013, plan administrative expenses were paid from Plan assets. Audit and legal fees are paid by the Company.

Forfeited Accounts: Total forfeitures for December 31, 2014 and 2013 were \$19,704 and \$31,986, respectively. In 2014 and 2013, forfeitures were used to reduce employer contributions. The balance of forfeitures available to offset future matching contributions as of December 31, 2014 and 2013 were \$31,605 and \$28,993, respectively.

Transfers of Plan Assets: Assets held by employees of Peoples Bank of Taylorsville and J.C. Porter & Associates totaling \$2.9 million were transferred out of the plan on January 2 and January 16, 2014, respectively.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures and actual results may differ from these estimates.

Fully Benefit-Responsive Investment Contracts: While Plan investments are presented at fair value in the statement of net assets available for benefits, any material difference between the fair value of the Plan's direct and indirect interests in fully benefit-responsive investment contracts and their contract value is presented as an adjustment line in the statement of net assets available for benefits, because contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan holds a direct interest in a fully benefit-responsive contract. No adjustments from fair value to contract value are presented in the statements of net assets available for benefits, as the amounts of the adjustments have been determined to be immaterial.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest are paid through payroll deductions.

Payment of Benefits: Benefits are recorded when paid.

Excess Contributions: Refunds of excess participant deferral contributions may be required to satisfy the relevant nondiscrimination provisions of the Plan. Such refunds are accrued as a liability and reduction in contributions in the Plan year in which the excess deferrals were made to the Plan.

Risks and Uncertainties: The Plan provides for various investment options in mutual funds, pooled separate accounts and a guaranteed investment contract. The underlying investment securities are exposed to various risks, such as interest rate, market, liquidity and credit risks.

Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits and participants' individual account balances.

NOTE 3 – FAIR VALUE

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 3 – FAIR VALUE (Continued)

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Investment Contracts: The fair values of the Plan's investment contracts have been determined to approximate contract values (level 3 inputs), as the terms of the contracts prohibit transfer or assignment of rights under the contracts and provide for all distributions at contract value, frequent re-setting of contractual interest rates based upon market conditions, no significant liquidity restrictions and no defined maturities. In addition, management has determined that no adjustment from contract values is required for credit quality considerations. Contract value represents contributions made to the contract, plus earnings, less participant withdrawals and administrative expenses. The terms of this investment contract and those of investment contracts held by employee benefit plans generally prohibit the sale or transfer of the contract by the plan/contract holder.

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

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>2014</u>				
Investments				
Registered investment companies:				
Large U.S. equity	\$ 2,459,151	\$ -	\$ -	
Mid U.S. equity	458,994	-	-	
Small U.S. equity	509,062	-	-	
Emerging markets	49,067	-	-	
International equity	449,912	-	-	
Balanced/asset allocation	3,671,964	-	-	
Fixed income	1,058,232	-	-	
Real estate	63,228	-	-	
Guaranteed investment contract:				
Fixed income	-	-	-	776,605

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 3 – FAIR VALUE (Continued)

Investments measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>2013</u>				
Investments				
Registered investment companies:				
Large U.S. equity		\$ 2,613,317	\$ -	\$ -
Mid U.S. equity		415,766	-	-
Small U.S. equity		637,712	-	-
Emerging markets		50,932	-	-
International equity		515,031	-	-
Balanced/asset allocation		3,521,534	-	-
Fixed income		1,403,104	-	-
Real estate		49,802	-	-
Guaranteed investment contract:				
Fixed income		-	-	862,997

The table below presents a reconciliation of all investments measured at fair value on a recurring basis using significant unobservable inputs (level 3) for the year ended December 31, including the reporting classifications for the applicable gains and losses included in the statement of changes in net assets available for benefits:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) <u>Guaranteed Investment Contract</u> <u>2014</u>
Beginning balance, January 1	\$ 862,997
Total realized and unrealized gains or losses	15,631
Purchases	185,558
Withdrawals	<u>(287,581)</u>
Ending balance, December 31	<u>\$ 776,605</u>

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 4 – INVESTMENTS – UNAUDITED INFORMATION

Substantially all information pertaining to investments included in the financial statements has been certified by Reliance Trust Company, Principal Life Insurance or Delaware Charter Guarantee Trust Company, d/b/a Principal Trust Company. This information has not been audited by independent accountants.

The fair value of individual investments which represent 5% or more of the Plan's net assets available for benefits are as follows at December 31, 2014. These investments are all registered investment companies with the exception of the Standard Stable Asset Fund, which is a guaranteed investment contract.

The Standard Stable Asset Fund	\$ 776,605
Metropolitan West Total Return Bond Fund	989,917
Vanguard Target Retirement 2020 Fund	763,944
Vanguard Target Retirement 2025 Fund	580,964
Vanguard Target Retirement 2030 Fund	836,918
Vanguard Equity Income Fund	511,549
Vanguard 500 Index Fund	1,418,652
T. Rowe Price Growth Stock Fund	528,951

The fair value of individual investments which represent 5% or more of the Plan's net assets available for benefits are as follows at December 31, 2013. These investments are all registered investment companies with the exception of the Standard Stable Asset Fund, which is a guaranteed investment contract.

The Standard Stable Asset Fund	\$ 862,997
American Funds Europacific Growth Fund	515,031
Metropolitan West Total Return Bond Fund	1,352,457
Vanguard Target Retirement 2020 Fund	710,072
Vanguard Target Retirement 2025 Fund	737,859
Vanguard Target Retirement 2030 Fund	866,137
Vanguard Equity Income Fund	542,415
Vanguard 500 Index Fund	1,477,638
T. Rowe Price Growth Stock Fund	593,264

During 2014 and 2013, the Plan's investments, including gains and losses on investments bought and sold as well as held during the year, appreciated in value by \$430,591 and \$2,059,641, respectively.

	<u>2014</u>	<u>2013</u>
Registered investment companies	\$ 427,908	\$ 1,397,898
Pooled separate accounts	-	660,797
Guaranteed investment contract	<u>2,683</u>	<u>946</u>
	<u>\$ 430,591</u>	<u>\$ 2,059,641</u>

During 2014 and 2013, the Plan also earned interest and dividends on certain investments of \$291,195 and \$276,439, respectively.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 5 – NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest are paid through payroll deductions.

Participant loans	Interest rate of 3.25% with maturity dates ranging from May 2015 to November 2019	\$ 197,109
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NOTE 6 – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated September 15, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC), and is exempt from federal income taxes. Although the Plan has been amended since the determination letter was received, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE 7 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a fully benefit-responsive investment contract with The Standard ("Standard"). Standard maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to Plan prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 7 – INVESTMENT CONTRACT WITH INSURANCE COMPANY (Continued)

The crediting interest rate of the contract is based on an agreed-upon formula with the issuer, as defined in the contract agreement, but cannot be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting. The key factors that influence future interest crediting rates could include the following: the level of market interest rates; the amount and timing of participant contributions, transfers and withdrawals into/out of the contracts; and the duration of the underlying investments backing the contract.

	<u>2014</u>	<u>2013</u>
Average yields:		
Based on annualized earnings (1)	2.35%	2.55%
Based on interest rate credited to participants (2)	2.35%	2.55%

- (1) Computed by dividing the annualized one-day actual earnings of the contract on the last day of the Plan year by the fair value of the contract investments on the same date.
- (2) Computed by dividing the annualized one-day earnings credited to participants on the last day of the Plan year by the fair value of the contract investments on the same date.

NOTE 8 – 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. Each participant's proportionate interest shall become fully vested upon the termination or partial termination of the Plan or complete discontinuance of contributions.

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Prior to the move to Standard, the Plan held units of pooled separate accounts and a guaranteed investment contract managed by Principal Life Insurance Company. Currently, the plan holds a guaranteed investment contract managed by The Standard Insurance Company. Transactions in these investments and the Plan's payment of administrative fees qualify as party-in-interest transactions. The Plan has paid \$67,320 and \$45,059 in 2014 and 2013, respectively, in administrative expenses to parties-in-interest. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

NOTE 10 – ALLOCATED INSURANCE CONTRACT

A participant of the plan invested in a life insurance policy. The related assets have been excluded from plan assets as these are considered allocated contracts. The life insurance policy was transferred out of the plan in 2014 as it was held by an employee of the Peoples Bank of Taylorsville.

(Continued)

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 11 – 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 to the Form 5500:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per the financial statements	\$ 9,693,324	\$ 13,110,970
Due from broker	-	(2,869,943)
Adjustments for cash surrender value life insurance	-	3,439
Adjustments for excess contribution payable	<u>-</u>	<u>4,490</u>
Net assets per the Form 5500	<u>\$ 9,693,324</u>	<u>\$ 10,248,956</u>

The following is a reconciliation of the change in net assets available for benefits for the years ended December 31, 2014 and 2013 per the financial statements to the net income reported in the 2014 and 2013 Form 5500:

	<u>2014</u>	<u>2013</u>
Increase (decrease) in net assets available for benefits per the financial statements	\$ (3,417,646)	\$ 1,041,438
Transfers out of plan	2,877,367	-
Appreciation (depreciation) on cash surrender value life insurance	-	(495)
Prior year excess contribution payable	(4,490)	(13,727)
Current year excess contribution payable	<u>-</u>	<u>4,490</u>
Net increase (decrease) per the Form 5500	<u>\$ (544,769)</u>	<u>\$ 1,031,706</u>

NOTE 12 – SUBSEQUENT EVENTS

Plan Management has evaluated subsequent events for recognition and disclosure through September 22, 2015, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT
PARTICIPANT CONTRIBUTIONS
Year Ended December 31, 2014

Name of Plan Sponsor: Porter Bancorp, Inc.

Employer Identification Number: 61-1142247

Three-Digit Plan Number: 333

Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		\$ 920		

See independent auditor's report.

PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: Porter Bancorp, Inc.
Employer Identification Number: 61-1142247
Three-Digit Plan Number: 333

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost**	Current Value
	<u>Guaranteed Interest Contract</u>			
*	The Standard	Stable Asset Fund	\$ -	\$ 776,605
	<u>Registered Investment Companies</u>			
	American Funds	Europacific Growth Fund	-	449,911
	Oppenheimer	Developing Markets	-	49,067
	Vanguard	Balanced Index Fund	-	243,494
	Metropolitan West	Total Return Bond Fund	-	989,917
	Pimco	Real Return Fund	-	21,923
	Prudential	High Yield Fund	-	46,392
	Vanguard	Reit Index Fund	-	63,228
	Vanguard	Target Retirement 2015 Fund	-	294,213
	Vanguard	Target Retirement 2020 Fund	-	763,944
	Vanguard	Target Retirement 2025 Fund	-	580,964
	Vanguard	Target Retirement 2030 Fund	-	836,918
	Vanguard	Target Retirement 2035 Fund	-	469,459
	Vanguard	Target Retirement 2040 Fund	-	80,887
	Vanguard	Target Retirement 2045 Fund	-	116,054
	Vanguard	Target Retirement 2050 Fund	-	75,286
	Vanguard	Target Retirement 2055 Fund	-	25,332
	Vanguard	Target Retirement 2060 Fund	-	6,290
	Vanguard	Target Retirement Income	-	179,123
	Vanguard	Equity Income Fund	-	511,549
	Vanguard	500 Index Fund	-	1,418,652
	T. Rowe Price	Growth Stock Fund	-	528,951
	JP Morgan	Mid-Cap Value Fund	-	205,511
	Vanguard	Mid-Cap Index Fund	-	110,577
	Prudential Jennison	Mid-Cap Growth Fund	-	142,906
	DFA	U.S. Targeted Value Portfolio	-	42,859
	Vanguard	Small-Cap Index Fund	-	383,673
	T. Rowe Price	New Horizons Fund	-	82,530
	Participant loans***	Interest rates of 3.25%		197,109
				<u>\$ 9,693,324</u>

* Investments are held by party-in-interest.

** All investments are participant directed, therefore no cost information is required.

*** Loans have a maturity range from May 2015 to November 2019.

See independent auditor's report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2014****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ 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 PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ▶ <u>333</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) PORTER BANCORP, INC. 2500 EASTPOINT PARKWAY LOUISVILLE KY 40223	1c Effective date of plan <u>01/01/1996</u>
	2b Employer Identification Number (EIN) <u>61-1142247</u>
	2c Plan Sponsor's telephone number <u>(502) 499-4800</u>
	2d Business code (see instructions) <u>522110</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 	<u>10/2/15</u>	JILL HILL
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)

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number	
5 Total number of participants at the beginning of the plan year		4b EIN	
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).		4c PN	
a(1) Total number of active participants at the beginning of the plan year.....		5	347
a(2) Total number of active participants at the end of the plan year		6a(1)	265
b Retired or separated participants receiving benefits		6a(2)	256
c Other retired or separated participants entitled to future benefits.....		6b	0
d Subtotal. Add lines 6a(2), 6b, and 6c.		6c	70
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6d	326
f Total. Add lines 6d and 6e:		6e	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6f	326
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6g	308
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		6h	26
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 2T 3D 3H		7	
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) ☒ <u>1</u> 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 _____

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
Plan Sponsor's Name PORTER BANCORP, INC.

EIN: 61-1142247
PN: 333

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO Real Return Instl	MUTUAL FUND	0	21,923
	Metropolitan West TotRe Bd I	MUTUAL FUND	0	989,917
	Vanguard Target Rtmt Inc Inv	MUTUAL FUND	0	179,123
	Vanguard Tar Rtmnt 2015 Inv	MUTUAL FUND	0	294,213
	Vanguard Tar Rtmnt 2020 Inv	MUTUAL FUND	0	763,944
	Vanguard Tar Rtmnt 2025 Inv	MUTUAL FUND	0	580,964
	Vanguard Tar Rtmnt 2030 Inv	MUTUAL FUND	0	836,918

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
Plan Sponsor's Name PORTER BANCORP, INC.

EIN: 61-1142247
PN: 333

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard Tar Rtmnt 2035 Inv	MUTUAL FUND	0	469,459
	Vanguard Tar Rtmnt 2040 Inv	MUTUAL FUND	0	80,887
	Vanguard Tar Rtmnt 2045 Inv	MUTUAL FUND	0	116,053
	Vanguard Tar Rtmnt 2050 Inv	MUTUAL FUND	0	75,286
	Vanguard Tar Rtmnt 2060 Inv	MUTUAL FUND	0	6,290
	Vanguard Tar Rtmnt 2055 Inv	MUTUAL FUND	0	25,332
	Vanguard Balanced Index Adm	MUTUAL FUND	0	243,494

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
Plan Sponsor's Name PORTER BANCORP, INC.

EIN: 61-1142247
PN: 333

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard Equity Income Adm	MUTUAL FUND	0	511,548
	Vanguard 500 Index Adm	MUTUAL FUND	0	1,418,652
	T.Rowe Price Growth Stock-T	MUTUAL FUND	0	528,951
	JPMorgan Mid Cap Value I	MUTUAL FUND	0	205,511
	Vanguard Mid Cap Index Adm	MUTUAL FUND	0	110,577
	Prudential Jennison MidCap Z	MUTUAL FUND	0	142,906
	DFA US Targeted Value I	MUTUAL FUND	0	42,859

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN
Plan Sponsor's Name PORTER BANCORP, INC.

EIN: 61-1142247
PN: 333

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard Small Cap Index Adm	MUTUAL FUND	0	383,673
	T.Rowe Price New Horizons-T	MUTUAL FUND	0	82,530
	American Funds EuroPacifc R6	MUTUAL FUND	0	449,911
	Prudential High Yield Z	MUTUAL FUND	0	46,392
	Oppenheimer Devel Markets Y	MUTUAL FUND	0	49,067
	Vanguard REIT Index Adm	MUTUAL FUND	0	63,228
	The Standard Stable Asset A	GUARANTEED CONTRACT	0	776,605

Plan Name	<u>PORTER BANCORP, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	EIN:	<u>61-1142247</u>
Plan Sponsor's Name	<u>PORTER BANCORP, INC.</u>	PN:	<u>333</u>

[illegible]