Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1966

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
LARSON MANUFACTURING CO. OF SD, INC.

2333 EASTBROOK DRIVE
BROOKINGS, SD 57006

2b Employer Identification Number (EIN)
46-0278504

2c Plan Sponsor's telephone number
605-692-6115

2d Business code (see instructions)
332900

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.	10/08/2015	WALTER SYLTIE II
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2015	WALTER SYLTIE II
	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)
SELF PREPARED
NONE
2333 EASTBROOK DRIVE
BROOKINGS, SD 57006

Preparer's telephone number (optional)
605-696-6480

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	914
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)**	801
a(2) Total number of active participants at the end of the plan year	**6a(2)**	768
b Retired or separated participants receiving benefits	**6b**	56
c Other retired or separated participants entitled to future benefits	**6c**	66
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	890
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f Total. Add lines **6d** and **6e**.	**6f**	893
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	893
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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 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)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LARSON MANUFACTURING CO. OF SD, INC.

D Employer Identification Number (EIN)
46-0278504

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

1 Coverage Information:

(a) Name of insurance carrier

PACIFIC LIFE INSURANCE

(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
95-1079000	67466	GROUPED	3	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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	16548

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) [X] individual policies (2) [ ] group deferred annuity

(3) [ ] other (specify) ▶

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

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

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

(3) [ ] guaranteed investment (4) [ ] other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

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

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LARSON MANUFACTURING CO. OF SD, INC.

D Employer Identification Number (EIN)
46-0278504

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

1 Coverage Information:

(a) Name of insurance carrier

MIDLAND NATIONAL LIFE INSURANCE

(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
46-0164570	66044	GROUPED	35	01/01/2014	01/01/2014

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
324	

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

TERRY PESCHL AND ASSOC
PO BOX 487
WATERTOWN, SD 57201

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
324			3

(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		
	(c) Amount	(d) Purpose	(e) Organization code

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	509138

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	17261
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) [X] individual policies (2) [ ] group deferred annuity

(3) [ ] other (specify) ▶

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

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

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

(3) [ ] guaranteed investment (4) [ ] other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

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

m ☐ Other (specify) ▶

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
LARSON MANUFACTURING CO. OF SD, INC.	46-0278504

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

(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

(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)

WALTER SYLTIE

2333 EASTBROOK DRIVE
BROOKINGS, SD 57006

12-3456789

(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?
14	SPONSOR EMPLOYEE		Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

LEGG MASON

100 INTERNATIONAL DRIVE
BALTIMORE, MD 21202

13-2919773

(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?
26	NONE	198503	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

WELLS FARGO INVESTMENTS

600 CALIFORNIA STREET
SAN FRANCISCO, CA 94108

41-6370378

(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?
26	NONE	156660	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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)

FIRST BANK & TRUST

PO BOX 5057
BROOKINGS, SD 57006

46-0418030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	25060	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LARSON MANUFACTURING CO. OF SD, INC.

D Employer Identification Number (EIN)
46-0278504

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-2251296-001	C	53731554

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LARSON MANUFACTURING CO. OF SD, INC.

D Employer Identification Number (EIN)
46-0278504

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2146699	2699100
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	34786	50481
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3227525	1729716
(2) U.S. Government securities	1c(2)	54327	28142
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	159000	268317
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1298006	1615128
(B) Common	1c(4)(B)	34845506	37196278
(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)	850909	773713
(9) Value of interest in common/collective trusts	1c(9)	51269647	53731554
(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)	35972895	40391137
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	509972	525686

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	130369272	139009252
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	14779	40249
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	14779	40249
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	130354493	138969003

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	6099100	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6099100
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	18700	
(B) U.S. Government securities	2b(1)(B)	3124	
(C) Corporate debt instruments	2b(1)(C)	16547	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	36898	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		75269
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	103780	
(B) Common stock	2b(2)(B)	658027	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1200012	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1961819
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	7107032	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6751284	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		355748
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3003815	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3003815

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3444233
(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)		2392849
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		17332833

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8320839	
(2) To insurance carriers for the provision of benefits	2e(2)	17261	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		8338100
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	380223	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		380223
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8718323

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		8614510
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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 [X] No

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

(1) Name: KINNER & CO **(2)** EIN: 46-0400356

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
LARSON MANUFACTURING COMPANY EMPLOYEE PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LARSON MANUFACTURING CO. OF SD, INC.

D Employer Identification Number (EIN)
46-0278504

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): 46-6062172

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% Investment-Grade Debt: 0.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 0.0%

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):

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

Financial Statements
December 31, 2014 and 2013

LARSON MANUFACTURNING COMPANY
EMPLOYEE PROFIT SHARING PLAN

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December 31, 2014 and 2013

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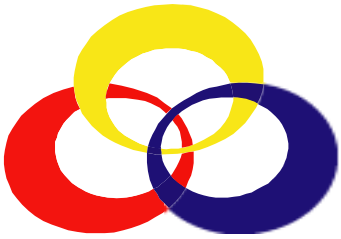

Kinner & Company Ltd
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Larson Manufacturing Company
Employee Profit Sharing Plan

We have audited the accompanying financial statements of Larson Manufacturing Profit Sharing 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year, and reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Kinner & Company Ltd.

Kinner & Company Ltd
Certified Public Accountants
Brookings, South Dakota
September 25, 2015

LARSON MANUFACTURING COMPANY
EMPLOYEE PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	2014	2013
Assets		
Investments at Fair Value		
Mutual Funds	$ 40,391,137	$ 35,972,895
Common and Collective Trust Funds	53,731,554	51,269,647
Corporate Bonds	268,317	159,000
Common Stocks	37,196,278	34,845,506
Preferred Stocks	1,615,128	1,298,006
Mortgage-Backed Securities	28,142	54,327
Cash and Cash Equivalents	1,729,716	3,227,525
Total Investments at Fair Value	134,960,272	126,826,906
Receivables		
Employer Contribution Receivable	2,699,100	2,146,699
Notes Receivable from Participants	773,713	850,909
Interest and Dividends Receivable	50,481	34,786
Total Receivables	3,523,294	3,032,394
Other Assets		
Cash surrender value of life insurance, net of policy loans	525,686	509,972
Total Other Assets	525,686	509,972
Total Assets	139,009,252	130,369,272
Liabilities		
Accrued Expenses	40,249	14,779
Net Assets Available for Benefits	$ 138,969,003	$ 130,354,493

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

LARSON MANUFACTURING COMPANY
EMPLOYEE PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Additions:		
Investment Income:		
Net Appreciation in Fair Value of Investments (See Note 4)	$ 9,196,645	$ 24,324,630
Dividends	1,961,819	1,538,834
Interest	38,371	25,406
Total Investment Income	11,196,835	25,888,870
Interest Income on Notes Receivable from Participants	36,898	53,690
Contributions		
Employer Contributions	6,099,100	5,996,699
Total Additions	17,332,833	31,939,259
Deductions:		
Benefits Paid to Participants	8,320,839	5,977,148
Benefits Paid to Insurance Carriers	17,261	16,258
Investment Management Fees	380,223	351,662
Total Deductions	8,718,323	6,345,068
Net Increase (Decrease)	8,614,510	25,594,191
Net Assets Available for Benefits:		
Beginning of Year	130,354,493	104,760,302
End of Year	$ 138,969,003	$ 130,354,493

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

LARSON MANUFACTURING COMPANY
EMPLOYEE PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2014 and 2013

Note 1 Description of Plan

The following description of the Larson Manufacturing Company Employee Profit Sharing 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 defined contribution plan sponsored by Larson Manufacturing Company. The Plan was amended on April 26, 2005 to consent to the adoption of the Plan by CLO Larson Manufacturing Company (formerly New Cole Sewell Corporation). The amendment allows CLO Larson Manufacturing Company employees to participate in the Plan effective January 29, 2005 and to recognize all years of service with CLO Larson Manufacturing Company. On April 6, 2006, the Plan was amended effective March 28, 2005, to incorporate the automatic rollover provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001. This would allow mandatory distributions greater than $1,000 to be distributed into an individual retirement account designated by the Plan administrator in the event that the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant or distributed directly to them. On June 23, 2007, the Plan was amended effective January 1, 2007, to comply with the vesting requirements contained in the Pension Protection Act of 2006. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors determines the appropriateness of the Plan's investments and monitors investment performance.

Eligibility:
All employees of Larson Manufacturing Company, Inc., Larson Manufacturing Company of South Dakota, Inc., Larson Manufacturing Company of Iowa., Inc., Larson Transportation, LLC, Larson Installation, LLC, and CLO Larson Manufacturing Company (the Companies) who have attained age 18 are eligible to become participants upon completion of one year and 1,000 hours of service, as defined in the Plan. The employees enter the Plan on the first day of January or July following the completion of the eligibility requirements.

Contributions:
The Plan does not currently allow participant contributions. Employer contributions to the Plan are determined by their respective Boards of Directors subject to certain limitations. For 2014 and 2013, the contribution was 15% of the eligible employees' gross wages.

The Plan does not currently allow distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan administrator directs the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Note 1 Description of Plan (continued)

Participant Accounts:
Each participant's account is credited with an allocation of the employer contribution, Plan earnings or losses, and forfeitures of terminated participants' non-vested amounts. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:
Employer contributions to participant's accounts vest according to the following:

Effective with respect to participants who are credited with an hour of service on or after January 1, 2007, the vested portion of any such participant's account shall be a percentage of the total amount credited to the participant's account determined on the basis of the participant's number of years of service according to the following schedule:

Vesting Schedule

Years of Service	Percentage
Less than 2	0%
2 years but less than 3 years	20%
3 years but less than 4 years	40%
4 years but less than 5 years	60%
5 years but less than 6 years	80%
6 years or more	100%

The vested portion of any participant's account that is not credited with an hour of service on or after January 1, 2009, shall be a percentage of the total amount credited to such participant's account determined on the basis of the participant's number of years of service according to the following schedule:

Vesting Schedule

Years of Service	Percentage
Less than 3	0%
3 years but less than 4 years	20%
4 years but less than 5 years	40%
5 years but less than 6 years	60%
6 years but less than 7 years	80%
7 years or more	100%

The Plan also provides for 100% vesting at the normal retirement date (age 55), upon retirement due to disability or upon the death of the participant. Employee contributions, which were allowed prior to January 1, 1992, are 100% vested regardless of length of service.

Note 1 Description of Plan (continued)

Notes Receivable from Participants:
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $10,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate available for similar loans from commercial lending institutions at the time the loan application is made as determined by the Plan administrator. The interest rate was 6% in 2014 and 2013. Principal and interest is paid ratably through payroll deductions. The loan must provide at least quarterly payments under a level amortization schedule. The loan terms range from one to five years or up to fifteen years for the purchase of a primary residence. The maximum number of loans a participant may have outstanding at any one time is four.

Payment of Benefits:
Upon termination of service due to death, disability, retirement, or for termination of service due to other reasons, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump-sum amount, or installments. Participants with vested balances of less than $5,000 receive their benefit payment in a lump-sum.

Plan Administration:
Plan assets are managed by three officers who are stockholders and the Plan trustees, who are parties in interest.

Forfeited Accounts:
Forfeited non-vested accounts are reallocated to participant accounts in the year of forfeiture. At December 31, 2014 and 2013, forfeited non-vested accounts totaled $21,427 and $46,378, respectively.

Note 2 Summary of Significant Accounting Policies

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

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts (common collective trust funds) held by a defined-contribution plan are required to be reported at fair value. However, a contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contacts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statements of Net Assets Available for Benefits presents the contract value of the investment contracts, which approximates fair value.

Note 2 Summary of Significant Accounting Policies (continued)

Use of Estimates:
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:
The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Directors determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 3 for discussion of fair value measurements.

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

Notes Receivable from Participants:
Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make note repayments and the Plan administrator deems the participant note to be in default, the participant note balance is reduced and a benefit payment is recorded.

Payment of Benefits:
Benefits are recorded when paid.

Administrative Expenses
Certain expenses of maintaining the Plan are paid directly by the Company.

Subsequent Events
The Plan has evaluated subsequent events through September 25, 2015, the date the financial statements were available to be issued. No subsequent events have been identified.

Note 3 Fair Value Measurements

FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

Note 3 Fair Value Measurements (continued)

Collective funds: Value is generally obtained directly from the fund house or other investment provider.

Corporate bonds and U.S. government obligations: Valued using observable inputs including benchmark yields, reported trades, broker/dealer quotes or alternative pricing sources with reasonable levels of price transparency.

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

Mortgage-backed securities: Valued at the net present value of future cash flows.

Life insurance policies: Valued at the cash surrender value of the life insurance policies which approximates fair value.

The preceding method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

Note 3 Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Common Collective Funds				
Preservation Funds	$ -	$ 1,510,261	$ -	$ 1,510,261
Index Funds	-	52,221,293	-	52,221,293
Total Common Collective Funds	-	53,731,554	-	53,731,554
Mutual Funds				
Large Cap Funds	23,473,884	-	-	23,473,884
Bond Funds	239,806	-	-	239,806
Growth Funds	6,015,700	-	-	6,015,700
Target Date Funds	6,429,470	-	-	6,429,470
International Funds	2,479,689			2,479,689
Liquid Asset Funds	1,752,588	-	-	1,752,588
Total Mutual Funds	40,391,137	-	-	40,391,137
Corporate Bonds	-	268,317	-	268,317
Common Stocks	37,196,278	-	-	37,196,278
Preferred Stocks	1,615,128	-	-	1,615,128
Mortgage-Backed Securities	-	28,142	-	28,142
Life Insurance, Cash Surrender Value, Net of Loans	-	-	525,686	525,686
Total Investments at Fair Value	$ 79,202,543	$ 54,028,013	$ 525,686	$ 133,756,242

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Common Collective Funds				
Preservation Funds	$ -	$ 1,711,653	$ -	$ 1,711,653
Index Funds	-	49,557,994	-	49,557,994
Total Common Collective Funds	-	51,269,647	-	51,269,647
Mutual Funds				
Large Cap Funds	20,658,230	-	-	20,658,230
Bond Funds	313,429	-	-	313,429
Growth Funds	5,503,708	-	-	5,503,708
Target Date Funds	5,579,787	-	-	5,579,787
International Funds	2,490,171	-	-	2,490,171
Liquid Asset Funds	1,427,570	-	-	1,427,570
Total Mutual Funds	35,972,895	-	-	35,972,895
Corporate Bonds	-	159,000	-	159,000
Common Stocks	34,845,506	-	-	34,845,506
Preferred Stocks	1,298,006	-	-	1,298,006
Mortgage-Backed Securities		54,327	-	54,327
Life Insurance, Cash Surrender Value, Net of Loans	-	-	509,972	509,972
Total Investments at Fair Value	$ 72,116,407	$ 51,482,974	$ 509,972	$ 124,109,353

Note 3 Fair Value Measurements (continued)

The following table provides further details of the Level 3 fair value measurements.

	Life Insurance, Cash Surrender Value, Net of Loans
December 31, 2014	
Beginning Balance	$ 509,972
Issuances and Settlements (net)	15,714
Ending Balance	$ 525,686
December 31, 2013	
Beginning Balance	$ 502,700
Issuances and Settlements (net)	7,272
Ending Balance	$ 509,972

Fair Value of Investments in Entities that Use Net Asset Value:

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2014 and 2013, respectively:

Investment Type	December 31, 2014 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Funds				
Preservation Funds	$ 1,510,261	N/A	Daily	30 days
Index Funds	52,221,293	N/A	Daily	Daily
Mutual Funds				
Large Cap Funds	23,473,884	N/A	Daily	Daily
Bond Funds	239,806	N/A	Daily	Daily
Growth Funds	6,015,700	N/A	Daily	Daily
Target Date Funds	6,429,470	N/A	Daily	Daily
International Funds	2,479,689	N/A	Daily	Daily
Liquid Asset Funds	1,752,588	N/A	Daily	Daily

Note 3 Fair Value Measurements (continued)

Investment Type	December 31, 2013 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Funds				
Preservation Funds	$ 1,711,653	N/A	Daily	30 days
Index Funds	49,557,994	N/A	Daily	Daily
Mutual Funds				
Large Cap Funds	20,658,230	N/A	Daily	Daily
Bond Funds	313,429	N/A	Daily	Daily
Growth Funds	5,503,708	N/A	Daily	Daily
Target Date Funds	5,579,787	N/A	Daily	Daily
International Funds	2,490,171	N/A	Daily	Daily
Liquid Asset Funds	1,427,570	N/A	Daily	Daily

The Preservation Funds objective is to preserve money by investing principally in income-producing debt securities. To achieve this, the funds invest in a variety of debt securities, including corporate, mortgage- and asset-backed securities, and U.S. Government obligations.

The Index Funds primary objective is to approximate the risk and return of an underlying benchmark index. Various funds are commonly used to achieve that objective.

The Large Cap Funds objective is to seek long-term capital appreciation. The funds invest primarily in large cap issuers with public stock market capitalizations.

The Bonds Funds objective is to seek high total investment return through a combination of current income and capital appreciation. To achieve this, the funds invest in investment-grade fixed income securities of varying maturities.

The Growth Funds objective is to seek long-term growth of capital. To achieve this, the funds invest primarily in large capitalization companies that have the potential for above-average earnings growth with management focused on shareholder value.

The Target Date Funds seek to provide the highest possible retirement savings plan based on participants' expected retirement dates. To achieve this, the funds invest in a variety of investments.

The International Funds objective is to seek long-term total return consisting of long-term growth of capital. The funds invest primarily in foreign equities and bonds; including both developed and emerging countries.

The Liquid Asset Funds objective is to seek current income with liquidity and stability of principal. The funds invest exclusively in high-quality, short-term money market instruments including corporate notes, commercial paper, funding agreements, certificates of deposits, and bank obligations.

Note 4 Cash and Investments

Deposits

Custodial Credit Risk - Deposits – Custodial credit risk is the risk that in the event of a bank failure, the Profit Sharing Plan's deposits may not be returned to it. Deposits in financial institutions, reported as cash, had a carrying balance of $1,729,716 at December 31, 2014 and $3,227,525 at December 31, 2013.

Investments

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

Investments at Fair Value as Determined by Quoted Market Price	**2014**	**2013**
Common and Collective Trust Funds:		
Wells Fargo S & P 500 Index Fund Class F	$ 8,384,531	$ 7,143,176
Wells Fargo US Aggregate Bond Index Fund Class F	15,652,057	15,850,132
Wells Fargo Large Cap Growth Index Fund Class F	*	6,328,217
International Equity Index Fund Class F	9,227,676	8,285,128
Mutual Funds:		
Vanguard Index 500 Admiral	6,861,764	*
Vanguard Index Total Stock Admiral	14,557,053	12,932,976
Common Stocks	37,196,278	34,845,506

* Investment did not meet the 5% criteria in both years

Market volatility of equity-based investments may substantially impact the value of such investments at any given item. It is possible that the value of the Plan's investments, both in total and in individual participant accounts, have changed significantly since December 31, 2014.

Net appreciation (depreciation) in fair value of investments represents the net realized gains or losses and net unrealized appreciation or depreciation on investments. Realized gains or losses are the difference between the proceeds and cost, determined by the average cost of the investments sold. Unrealized appreciation or depreciation is the change in the difference between fair value and the cost of investments.

Note 4 Cash and Investments (continued)

Such activity for the years ended December 31, 2014 and 2013 is as follows:

	2014	2013
Net Appreciation (Depreciation)		
Mutual Funds	$ 2,392,849	$ 6,675,792
Common and Collective Trust Funds	3,444,233	8,576,082
Stocks, Bonds, and Other	3,343,849	9,065,484
Investments at Contract Value		
Cash Surrender Value of Life Insurance, Net of Premium Payments	15,714	7,272
	$ 9,196,645	$ 24,324,630

Note 5 Life Insurance Policies

A participant may designate a portion of the employer's contribution credit to this account, subject to certain limitation, to acquire or pay premiums on life insurance policies on the life of the participant. All policies acquired designate the trustee as sole owner and beneficiary for the account of the insured participant. All premiums paid by the Trustee are charged to the account of the insured participant.

Note 6 Risks and Uncertainties

The Plan invests in various investment securities. Investments securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. The value, liquidity and related income of securities held are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Note 7 Plan Termination

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

Note 8 Plan Tax Status

The Plan is placing reliance on an opinion letter dated March 31, 2008 received from the IRS on the prototype plan indicating that the Plan is qualified under Section 401 of the IRC and is therefore not subject to tax under current income tax law. The prototype Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

Note 9 Party in Interest Transactions

Three officers, who are stockholders of the Companies, serve as trustees for the Plan. An employee of the Companies has been designated as the Plan Administrator. These services are provided at no cost to the Plan. All administrative and legal expenses incurred in connection with the operation of the Plan are paid directly by the Companies. If not paid by the Plan sponsor, the administrative expenses become the responsibility of the Plan. During 2014, no administrative expenses were paid by the Plan.

Supplemental Information

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

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

December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	American Funds	Growth Fund of America	$ 3,432,752	$ 6,015,700
	First Eagle	First Eagle Global Fund	2,095,120	2,347,150
*	Vanguard Group	Vanguard Index 500 Admiral	3,680,494	6,861,764
*	Vanguard Group	Vanguard Index Total Stock Admiral	5,930,973	14,557,053
*	First Bank & Trust	Vanguard Star Fund	133,948	132,539
*	First Bank & Trust	Vanguard Total Bond Market	244,408	239,806
*	First Bank & Trust	Vanguard Total Retirement 2015	175,158	192,459
*	First Bank & Trust	Vanguard Total Retirement 2020	3,576,665	4,220,575
*	First Bank & Trust	Vanguard Total Retirement 2025	1,668,439	2,011,918
*	First Bank & Trust	Vanguard Total Retirement 2035	4,306	4,518
*	First Bank & Trust	Vanguard Total Stock Market Index	1,901,622	2,055,067
*	Morgan Stanley	Morgan Stanley Liquid Asset	1,752,588	1,752,588
		Total Mutual Funds	**24,596,473**	**40,391,137**
*	Wells Fargo	S & P 500 Index Fund Class F	5,972,665	8,384,531
*	Wells Fargo	S&P Midcap Index Fund Class F	3,333,531	4,977,448
*	Wells Fargo	US Aggregate Bond Index Fund Class F	14,997,810	15,652,057
*	Wells Fargo	Russell 2000 Index Fund Class F	2,087,820	2,823,358
*	Wells Fargo	Large Cap Value Index Fund Class F	3,918,195	5,584,827
*	Wells Fargo	Large Cap Growth Index Fund Class F	3,757,836	5,571,396
*	Wells Fargo	International Equity Index Fund Class F	7,936,018	9,227,676
*	Wells Fargo	Short-term Investment Fund	1,510,261	1,510,261
		Total Common and Collective Trust Funds	**43,514,136**	**53,731,554**
	JP Morgan Chse	Corporate Bond, 7.90%, Due 4-30-2018	113,500	107,630
	JP Morgan Chse	Corporate Bond, 6.75%, Due 2-1-2024	104,236	105,500
*	Wells Fargo	Corporate Bond, 7.98%, Due 3-15-2018	59,701	55,187
		Total Corporate Bonds	**277,437**	**268,317**
	Actavis PLC	Common Stock	338,710	395,382
	ADT Corporation	Common Stock	-	98,546
	Akamai Technologies	Common Stock	141,909	356,354
	Alaska Air Group	Common Stock	22,855	46,015
	Allied World Assurance Co.	Common Stock	94,881	250,841
	Allison Tranmission Hldgs	Common Stock	99,677	113,565
	Amazon Com Inc	Common Stock	104,024	463,973
	AMC Networks Inc	Common Stock	27,077	102,032
	Anadarko Petroleum Corp	Common Stock	304,740	429,412
	Anheuser Busch Inbev SA	Common Stock	139,139	271,814
	Apple Inc	Common Stock	286,777	526,513
	Applied Materials Inc	Common Stock	223,086	378,909
	Aryzta AG	Common Stock	80,850	84,584
	ASML Holding NV	Common Stock	79,502	275,721
	Asos PLC ADR	Common Stock	64,461	30,422
	Astrazeneca PLC ADR	Common Stock	83,360	86,427
	AT&T	Common Stock	87,446	117,733
	Atlas Copco ADR	Common Stock	19,858	41,567
	Autodesk Inc.	Common Stock	185,007	353,753
	AXA UAP ADR	Common Stock	206,493	138,278
	Axis Capital Holdings	Common Stock	125,523	187,705
		Subtotal Forwarded	**2,715,375**	**4,749,546**

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

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

December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Subtotal Carried Forward		2,715,375	4,749,546
	Banco Bilboa Viz	Common Stock	18,122	15,052
	Barclays PLC ADR	Common Stock	99,787	86,773
	BASF AG ADR	Common Stock	33,169	77,803
	Best Buy	Common Stock	54,245	58,470
	BHP Billiton ADR	Common Stock	57,897	41,168
	Biogen IDEC Inc	Common Stock	196,991	879,175
	Blackrock Inc	Common Stock	229,477	530,977
	Boeing	Common Stock	147,545	282,706
	Bristol Myers	Common Stock	242,402	292,789
	Broadcom Corp Class A	Common Stock	215,833	306,126
	Cablevision Systems Class A	Common Stock	143,219	132,096
	California Residential	Common Stock	-	3,086
	Cameron International	Common Stock	217,369	207,792
	Carnival Corp	Common Stock	102,374	154,122
	Celgene Corp	Common Stock	137,020	477,083
	Charles Schwab Corp	Common Stock	103,839	225,368
	Checkpoint Software	Common Stock	114,856	123,119
	Chevron Corp	Common Stock	280,249	286,059
	Chubb Corp	Common Stock	69,194	181,072
	Cisco Systems Inc	Common Stock	114,165	176,625
	Citigroup Inc	Common Stock	344,782	378,770
	Citrix Systems Inc	Common Stock	490,126	482,647
	CME Group Inc Class A	Common Stock	136,279	201,679
	Coach Inc	Common Stock	84,479	58,218
	Coca-Cola	Common Stock	145,145	246,143
	Comcast Corp Special Class A	Common Stock	399,604	1,072,148
	Covidien PLC Dublin	Common Stock	84,335	194,332
	Cree Research Inc.	Common Stock	193,563	192,837
	CVS Health Corp	Common Stock	156,333	513,332
	Devon Energy Corp	Common Stock	184,515	180,876
	Diageo PLC ADR	Common Stock	23,476	62,293
	Dolby Class A	Common Stock	66,678	82,144
	Eaton Corp	Common Stock	196,535	256,209
	Ebay Inc.	Common Stock	222,002	451,205
	EI DuPont	Common Stock	73,947	122,001
	EMC Corp	Common Stock	198,494	245,504
	Emcor Group	Common Stock	16,229	29,808
	Ensco PLC ADR	Common Stock	77,179	61,397
	Ericsson American Dep Shs	Common Stock	91,532	111,320
	Exxon Mobil	Common Stock	205,500	214,946
	Facebook	Common Stock	89,580	273,460
	First Republic Bank	Common Stock	63,989	98,298
	Fluor Corp	Common Stock	141,465	184,073
	FMC Technologies	Common Stock	187,441	164,877
	Franklin Resources Inc	Common Stock	54,474	123,752
	Freeport McMoran Copper & Gold	Common Stock	36,168	39,712
	General Electric	Common Stock	442,601	417,713
	GlaxoSmithKline PLC ADR	Common Stock	67,752	68,811
	Goldman Sachs Group	Common Stock	170,114	237,442
		Subtotal Forwarded	**9,937,445**	**16,052,954**

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

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

December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Subtotal Carried Forward		9,937,445	16,052,954
	Google Inc Class A	Common Stock	97,798	252,063
	Google Inc Class C	Common Stock	97,797	250,040
	Greenhill & Co Inc	Common Stock	81,634	73,902
	Halliburton Co.	Common Stock	124,226	135,688
	Hess Corp	Common Stock	88,617	121,803
	Hitachi 10 Common	Common Stock	36,211	36,162
	Home Depot	Common Stock	241,823	695,951
	Honda Motor Co LTD	Common Stock	68,073	86,464
	Honeywell Inc.	Common Stock	57,538	194,844
	Hoya Corp ADR	Common Stock	59,175	76,771
	HSBC Autocall 3D Systems	Common Stock	50,000	35,700
	HSBC Holdings PLC	Common Stock	80,143	61,116
	Hutchinson Whampoa	Common Stock	49,805	73,594
	Icon PLC ADR	Common Stock	66,524	126,965
	Immunogen Inc	Common Stock	60,547	36,417
	ING Groep NV ADR	Common Stock	166,526	143,085
	Isis Pharmaceuticals	Common Stock	56,074	382,479
	Johnson & Johnson	Common Stock	292,380	556,312
	Jones Lang LaSalle	Common Stock	29,580	119,944
	Joy Global Inc	Common Stock	99,311	80,247
	JP Morgan Chase & Co	Common Stock	174,956	287,868
	JPM Autocall XLE	Common Stock	50,000	49,400
	Keycorp	Common Stock	67,664	123,710
	KLA-Tencor Corp	Common Stock	67,485	109,910
	Level 3 Communications	Common Stock	194,450	323,098
	Liberty Broadband Rights	Common Stock	-	1,738
	Liberty Broadband Series A	Common Stock	-	15,277
	Liberty Broadband Series C	Common Stock	-	30,390
	Libert Inter Co Venture Series A	Common Stock	-	32,854
	Liberty Interactive International	Common Stock	108,712	180,345
	Liberty Media Corp Series C	Common Stock	-	85,473
	Liberty Media Corp Class A	Common Stock	45,586	43,029
	Linkedin Corp	Common Stock	102,135	133,232
	Marathon Oil	Common Stock	92,584	83,455
	McDermott International	Common Stock	52,618	20,661
	Merck & Co	Common Stock	155,357	291,333
	Mettler Toledo International	Common Stock	39,327	177,544
	Microsoft Corp	Common Stock	175,798	284,506
	Mitsubishi UFJ Financial	Common Stock	111,831	80,047
	Monsanto Co	Common Stock	167,053	259,847
	MS Autocall Cobalt International	Common Stock	50,000	18,225
	Nasdaq OMX Group	Common Stock	152,310	223,014
	National Oilwell Varco	Common Stock	49,020	105,831
	Nestle SA ADR	Common Stock	39,937	109,352
	Newfield Exploration Co	Common Stock	40,360	33,900
	Nike	Common Stock	70,955	165,859
	Novartis AG ADR	Common Stock	202,091	394,917
	Novo-Nordisk ADR	Common Stock	70,155	158,277
	Novozymes ADR	Common Stock	82,918	77,200
	Now Inc	Common Stock	81,676	84,909
		Subtotal Forwarded	**14,286,205**	**23,577,702**

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

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

December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Subtotal Carried Forward		14,286,205	23,577,702
	Nuance Communications	Common Stock	97,271	86,548
	Nucor Corp	Common Stock	293,541	328,831
	Occidental Petroleum Corp	Common Stock	108,755	112,854
	Ono Pharmaceutical Co	Common Stock	95,278	113,747
	Orix Corp ADR	Common Stock	92,228	99,235
	Pall Corp	Common Stock	97,950	333,588
	Peabody Energy	Common Stock	62,201	20,047
	Pebblebrook Hotel Trust	Common Stock	64,993	146,016
	Pentair Inc.	Common Stock	-	86,678
	Pier 1 Imports	Common Stock	64,650	66,220
	Plantronics Inc	Common Stock	17,066	28,101
	Precision Cast Parts	Common Stock	235,318	240,880
	Qualcomm Inc	Common Stock	113,058	163,006
	Raytheon Co Class A	Common Stock	105,714	201,196
	Red Hat Inc	Common Stock	217,953	310,093
	Regeneron Pharm	Common Stock	93,890	127,177
	Regions Financial	Common Stock	75,836	124,091
	Royal Dutch Petroleum	Common Stock	110,986	111,296
	Ryanair Holdings PLC	Common Stock	63,780	79,252
	Safran SA	Common Stock	40,298	39,508
	Sandisk Corp	Common Stock	145,346	408,479
	SAP AG ADR	Common Stock	56,817	87,341
	Schlumberger	Common Stock	476,430	530,824
	Seagate Technology	Common Stock	105,503	419,017
	Shire PLC	Common Stock	42,791	159,830
	Signet Jewelers LTD	Common Stock	38,944	104,598
	Softbank ADR	Common Stock	65,739	51,529
	Sotheby's Delaware	Common Stock	13,782	18,783
	Stanley Black & Decker	Common Stock	128,126	148,924
	Starz Liberty Cap Series A	Common Stock	-	36,234
	State Street Corp	Common Stock	211,546	280,637
	Sumitomo Mitsui Financial	Common Stock	97,301	73,149
	Suncor Energy Inc	Common Stock	86,187	82,533
	Symantec Corp	Common Stock	66,936	91,075
	Synchrony Financial	Common Stock	106,784	138,337
	Target Corp	Common Stock	399,659	518,846
	TE Connectivity LTD	Common Stock	208,970	378,867
	Tekla Healthcare Opportunity Fund	Common Stock	60,000	60,150
	Teradyne Inc	Common Stock	91,467	112,803
	TEVA Pharmaceutical ADR	Common Stock	64,905	94,891
	Texas Instruments	Common Stock	257,763	369,710
	The DirectTV Group	Common Stock	28,784	187,272
	Thermo Fisher Scientific	Common Stock	109,770	281,276
	Towers Watson & Co	Common Stock	233,627	246,145
	Twenty-First Century Fox Class A	Common Stock	165,890	189,721
	Twenty-First Century Fox Class B	Common Stock	46,126	95,730
	Tyco International	Common Stock	258,481	238,598
	UBS AG-CHF	Common Stock	108,550	89,683
	Unilever PLC ADR	Common Stock	102,980	182,160
		Subtotal Forwarded	**20,116,175**	**32,073,208**

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

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

December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Subtotal Carried Forward		20,116,175	32,073,208
	United Overseas Bank LTD	Common Stock	39,990	104,625
	United Parcel Service Class B	Common Stock	190,818	292,488
	UnitedHealth Group	Common Stock	497,951	987,145
	US Bancorp Delaware	Common Stock	117,202	198,904
	Veeco Instruments	Common Stock	55,163	64,598
	Vertex Pharmaceuticals	Common Stock	96,347	299,376
	Visa Inc	Common Stock	148,912	516,535
	Vodafone Group Plc	Common Stock	221,185	261,127
	Walt Disney Co.	Common Stock	175,668	654,150
	Weatherford Intl LTD	Common Stock	443,314	332,703
	Weyerhaeuser Co	Common Stock	62,689	118,437
	Wolseley PLC ADR	Common Stock	103,799	122,078
	WW Grainger Inc	Common Stock	272,588	275,281
	Xilinx Inc	Common Stock	144,465	178,355
	Yahoo Inc	Common Stock	105,960	151,530
	Yahoo Japan	Common Stock	64,262	41,156
	Yum Brands	Common Stock	215,858	233,484
	Zoetis Inc	Common Stock	204,138	291,098
		Total Common Stocks	**23,276,484**	**37,196,278**
	American Capital Mortgage 8.125%	Preferred Stock	125,000	124,650
	Aviva PLC 8.25%	Preferred Stock	100,000	111,480
	Citigroup Inc 6.875%	Preferred Stock	126,980	132,900
	Goldman Sacs Group 6.375%	Preferred Stock	125,000	129,500
	Hartford Financial 7.875%	Preferred Stock	50,000	59,920
	HSBC Holdings PLC 8.00%	Preferred Stock	100,000	106,280
	KKR Financial Holdings 8.375%	Preferred Stock	100,000	111,040
	Maiden Holdings 8.25%	Preferred Stock	50,000	51,800
*	Morgan Stanley 6.375%	Preferred Stock	150,000	151,860
*	Morgan Stanley 7.125%	Preferred Stock	250,000	275,500
	National General Holding 7.5%	Preferred Stock	50,000	50,648
	Northstar Realty 8.75%	Preferred Stock	125,000	126,150
	TCF Financial 7.5%	Preferred Stock	178,127	183,400
		Total Preferred Stocks	**1,530,107**	**1,615,128**
	GNMA	Mortgage-backed securities, 8.0% Due 8-1-24 Pool 385914	6,103	6,269
	GNMA	Mortgage-backed securities, 8.0% Due 7-15-26, Pool 433086X	1,508	1,544
	GNMA	Mortgage-backed securities, 8.0% Due 8-1-27, Pool 451837	7,095	7,411
	FNMA	Mortgage-backed securities, 8.50% Due 5-25-21, Pool 1991 11-Z	2,779	3,854
	FNMA	Mortgage-backed securities, 7.50% Due 9-25-21, Pool 91-113 ZE	342	374
	FHLMC	Mortgage-backed securities, 8.0% Due 6-15-22, Pool 1316Z	5,333	6,747
	FNMA	Mortgage-backed securities, 8.0% Due 8-25-22, Pool 1992-146 PZ	1,586	1,943
		Total Mortgage-Backed Securities	**24,746**	**28,142**

LARSON MANUFACTURING COMPANY
EMPLOYEE PROFIT SHARING PLAN
Schedule H, Line 4i - Schedule of Assets Held at End of Year
December 31, 2014

(a)	(b) Identity of issuer, borrower lessor, or similar party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Participant Loans	Notes receivable, interest rate 6% - 8% due through 2022	-	773,713
	Midland National Life	Cash Surrender Value of Life Insurance	-	509,138
	First Capital Life Insurance	Cash Surrender Value of Life Insurance	-	16,548
		Total Cash Surrender Value of Life Insurance	**-**	**525,686**
		Total	**93,219,383**	**134,529,955**

*Represents party-in-interest

LARSON MANUFACTURING COMPANY

EMPLOYEE PROFIT SHARING PLAN

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset (include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain or (Loss)
Morgan Stanley	Morgan Stanley Liquid Asset	4,614,968		-	-	4,614,968	4,614,968	-
Morgan Stanley			4,289,950			4,289,950	4,289,950	-

See accountant’s report for schedule of assets and 5% transactions (if any).

See accountant’s report for schedule of assets and 5% transactions (if any).