

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
B This return/report is	☐ a one-participant plan ☐ a foreign plan ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information					
1a Name of plan <u>EMPIRE PLASTICS, INC. NON-CONTRIBUTORY PENSION PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1b Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;"><u>002</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>		
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2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BPP CAPITAL, LLC</u> <u>ONE GENERAL STREET</u> <u>NEWCOMERSTOWN, OH 43832-1230</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">1c Effective date of plan</td> <td style="width:40%; text-align: center;"><u>07/01/2002</u></td> </tr> </table>	1c Effective date of plan	<u>07/01/2002</u>		
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">2b Employer Identification Number (EIN)</td> <td style="width:40%; text-align: center;"><u>20-1493288</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>20-1493288</u>		
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<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">2c Sponsor's telephone number</td> <td style="width:40%; text-align: center;"><u>740-498-5990</u></td> </tr> </table>	2c Sponsor's telephone number	<u>740-498-5990</u>			
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<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">2d Business code (see instructions)</td> <td style="width:40%; text-align: center;"><u>326100</u></td> </tr> </table>	2d Business code (see instructions)	<u>326100</u>			
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3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">3b Administrator's EIN</td> <td style="width:40%;"></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table>	3b Administrator's EIN		3c Administrator's telephone number	
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. a Sponsor's name	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">4b EIN</td> <td style="width:40%;"></td> </tr> <tr> <td>4c PN</td> <td></td> </tr> </table>	4b EIN		4c PN	
4b EIN					
4c PN					
5a Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5a</td> <td style="width:40%; text-align: right;"><u>65</u></td> </tr> </table>	5a	<u>65</u>		
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b Total number of participants at the end of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5b</td> <td style="width:40%; text-align: right;"><u>65</u></td> </tr> </table>	5b	<u>65</u>		
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c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5c</td> <td style="width:40%;"></td> </tr> </table>	5c			
5c					
d(1) Total number of active participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5d(1)</td> <td style="width:40%; text-align: right;"><u>0</u></td> </tr> </table>	5d(1)	<u>0</u>		
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d(2) Total number of active participants at the end of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5d(2)</td> <td style="width:40%; text-align: right;"><u>0</u></td> </tr> </table>	5d(2)	<u>0</u>		
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e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">5e</td> <td style="width:40%; text-align: right;"><u>0</u></td> </tr> </table>	5e	<u>0</u>		
5e	<u>0</u>				

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/12/2015	ROBERT VIERECK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2015	ROBERT VIERECK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2708854	2678920
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2708854	2678920
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	92700	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	126543	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		219243
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	187204	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	61972	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		249176
i Net income (loss) (subtract line 8h from line 8c)	8i		-29933
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h	☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

13a Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)
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14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<div>A Name of plan EMPIRE PLASTICS, INC. NON-CONTRIBUTORY PENSION PLAN</div>	<div>B Three-digit plan number (PN) 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BPP CAPITAL, LLC</div>	<div>D Employer Identification Number (EIN) 20-1493288</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	2700748	
b Actuarial value	2b	2555459	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	67	2013319	2013319
b For terminated vested participants	6	40382	40382
c For active participants	0	0	0
d Total	73	2053701	2053701
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.32%	
6 Target normal cost	6	17350	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>06/17/2015</div>
<div>Signature of actuary</div>	<div>Date</div>
<div>AUBREY STADTLANDER</div>	<div>14-07943</div>
<div>Type or print name of actuary</div>	<div>Most recent enrollment number</div>
<div>PRINCIPAL FINANCIAL GROUP</div>	<div>515-362-2138</div>
<div>Firm name</div>	<div>Telephone number (including area code)</div>
<div>PO BOX 9394 DES MOINES, IA 50306-9394</div>	
<div>Address of the firm</div>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.56</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		417683
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16</u> %		25729
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		443412
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	124.43 %
15 Adjusted funding target attainment percentage	15	124.43 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.29 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/11/2015	92700	0			
			Totals ▶	18(b)	92700
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	84864
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	17350										
b Excess assets, if applicable, but not greater than line 31a	31b	17350										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	84864										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	84864										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
 Empire Plastics, Inc. Non-Contributory Pension Plan
 EIN 20-1493288 Plan No. 002

Assumptions Prescribed by Law	
Mortality	<p><u>During Benefit Payment Period</u> IRS Prescribed Mortality - Static Annuitant, male and female.</p> <p><u>Before Benefit Payment Period</u> None.</p>
Assumptions Selected by Actuary	
Asset Return	7.00% for the current plan year.
Expected Expense	The expected expense included in Target Normal Cost is an estimate based on prior year expenses paid from plan assets.
Retirement Age	Normal Retirement Age as defined in Plan Provisions
Disability	None.
Marriage	90% married; husbands are 3 years older than wives.
Withdrawal	None.
Form of Benefit	Participants are assumed to receive their benefits on the normal form at the assumed retirement age.
Methods Prescribed by Law	
Liability Measure	Funding target is the present value of the benefits accrued on the valuation date. Target Normal Cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
 Empire Plastics, Inc. Non-Contributory Pension Plan
 EIN 20-1493288 Plan No. 002

Methods Selected by Plan Sponsor	
Asset Method	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the Maximum Allowable Rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment Rates	24 month average with no weighting to prior law basis. Use rates where December is the last month included in the average.
PBGC Premium Basis	Your plan is a small plan as defined by PBGC. Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the funding segment rates without the MAP-21 interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 07/01/2011 plan year and this method must be used for five years before a change can be made.
Methods Elected by Actuary	
Retirees	Assets and liabilities for current and future retirees are included.
Assumptions and Methods Elected by Actuary Plan Accounting (ASC 960)	
With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular Funding Target and Target Normal Cost.	
Interest Rate Used to Value Liabilities	7.00%

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Empire Plastics, Inc. Non-Contributory Pension Plan	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BPP CAPITAL, LLC	D Employer Identification Number (EIN) 20-1493288	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information			
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a For retired participants and beneficiaries receiving payment.....	67	2013319	2013319
b For terminated vested participants.....	6	40382	40382
c For active participants.....	0	0	0
d Total.....	73	2053701	2053701
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.32 %	
6 Target normal cost	6	17350	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>AS</u> Signature of actuary	<u>6-17-15</u> Date
	<u>Aubrey Stadlander</u> Type or print name of actuary	<u>1407943</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>515-362-2138</u> Telephone number (including area code)
	<u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.56</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		417683
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16</u> %		25729
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		443412
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	124.43 %
15 Adjusted funding target attainment percentage	15	124.43 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.29 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/11/2015	92700	0			
Totals ▶			18(b)	92700	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	84864

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	17350
b Excess assets, if applicable, but not greater than line 31a		31b	17350
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	84864
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	84864
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Schedule SB, Line 2a - Explanation of Assets
Empire Plastics, Inc. Non-Contributory Pension Plan
EIN 20-1493288 Plan No. 002

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$400,000 contributions received after the plan year end with a discounted value of \$391,895.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Empire Plastics, Inc. Non-Contributory Pension Plan
EIN 20-1493288 Plan No. 002

The plan has no active participants, therefore line 22 is blank.

Schedule SB, Part V - Summary of Plan Provisions
 Empire Plastics, Inc. Non-Contributory Pension Plan
 EIN 20-1493288 Plan No. 002

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan document signed 1/21/2014 through amendment #1 signed 5/8/2014.

Plan Eligibility	
Class	<p>Represented for collective bargaining purposes by United Steelworkers of America, Rubber Plastics Industry Conference, Local 496.</p> <p>On and after October 24, 2004, no employee shall become an active participant and no inactive participant or former participant shall again become an active participant.</p>

Normal Retirement Benefit																							
Age	Attained age 65.																						
Form	Five year certain and life annuity (optional forms may be elected in advance of retirement).																						
Amount (accrued benefit)	<table> <tr> <th>Retirement:</th><th>Formula:</th></tr> <tr> <td>December 1, 1994 - February 4, 1998</td><td>\$19.00 times accrual service</td></tr> <tr> <td>February 5, 1998 - February 4, 1999</td><td>\$20.00 times accrual service</td></tr> <tr> <td>February 5, 1999 - February 4, 2000</td><td>\$21.00 times accrual service</td></tr> <tr> <td>February 5, 2000 - February 4, 2001</td><td>\$21.50 times accrual service</td></tr> <tr> <td>February 5, 2001 - February 4, 2002</td><td>\$22.00 times accrual service</td></tr> <tr> <td>February 5, 2002 - October 24, 2004</td><td>\$22.50 times accrual service</td></tr> </table> <p>The accrued benefit calculated above shall be reduced by the total amount of other benefits available under the predecessor plan.</p> <p>The accrued benefit is reduced for the cost of providing pre-retirement surviving spouse benefits as follows.</p> <table> <tr> <th>Age</th><th>Reduction Per Month</th></tr> <tr> <td>35-45</td><td>0.01%</td></tr> <tr> <td>45-55</td><td>0.03%</td></tr> <tr> <td>55-65</td><td>0.06%</td></tr> </table> <p>On and after October 24, 2004, the accrued benefit is frozen and no additional benefits shall accrue on and after such date.</p>	Retirement:	Formula:	December 1, 1994 - February 4, 1998	\$19.00 times accrual service	February 5, 1998 - February 4, 1999	\$20.00 times accrual service	February 5, 1999 - February 4, 2000	\$21.00 times accrual service	February 5, 2000 - February 4, 2001	\$21.50 times accrual service	February 5, 2001 - February 4, 2002	\$22.00 times accrual service	February 5, 2002 - October 24, 2004	\$22.50 times accrual service	Age	Reduction Per Month	35-45	0.01%	45-55	0.03%	55-65	0.06%
Retirement:	Formula:																						
December 1, 1994 - February 4, 1998	\$19.00 times accrual service																						
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Age	Reduction Per Month																						
35-45	0.01%																						
45-55	0.03%																						
55-65	0.06%																						

Schedule SB, Part V - Summary of Plan Provisions
 Empire Plastics, Inc. Non-Contributory Pension Plan
 EIN 20-1493288 Plan No. 002

Early Retirement Benefit	
Age	Attained age 55.
Service	Ten years of credited service.
Form	Same as normal retirement benefit
Amount	<p>Active participants: Accrued benefit on early retirement date reduced by 4.8% for each year early retirement date precedes age 62. Accrued benefit on early retirement will be unreduced if an active member has attained age 62 and 10 years of credited service or attained age 55 and 30 years of credited service.</p> <p>Terminated vested participants: Actuarial equivalent of the accrued benefit at early retirement date.</p>

Late Retirement Benefit	
Age	No maximum age
Form	Same as normal retirement benefit.
Amount	Accrued benefit on late retirement date. For a participant who terminated before normal retirement date, their late retirement benefit shall be the actuarial equivalent of their normal retirement benefit.

Termination Benefit	
Vesting Percentage	100% after five years of vesting service. The vesting percentage for an active participant who was an employee on October 24, 2004 shall be 100%.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability Benefit	
Eligibility	10 years of credited service and totally and permanently disabled prior to age 65.
Form	Monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at normal retirement date.
Amount	Immediate monthly benefit equal to the accrued benefit on the day before his monthly disability benefit begins, plus the lesser of (a) a participant's accrued benefit or (b) monthly amount of unreduced primary old, age insurance benefit or disability benefit to which such participant would have been entitled on the date of his disability retirement had he otherwise qualified for such benefit under the Federal Social Security Act. When a participant reaches age 65, the benefit payable is equal to their accrued benefit before disability benefits began.

Death Benefit	
Eligibility	Qualified married participant fully or partially vested in an accrued benefit who has not waived the Qualified Preretirement Survivor Annuity.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	<p>If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.</p> <p>If the participant has attained age 62 at the time of his death, the surviving spouse will received a single life annuity with 5 year certain period followed by a qualified joint and 50% survivor annuity.</p>

Definitions	
Accrual Service	Frozen October 24, 2004. Prior to freeze date, counts a complete month to the nearest full calendar month expressed as years and fractional parts of a year.
Credited Service	Years and fractions thereof, computed in twelfths to the nearest full calendar month or an employee's period of continuous service.
Optional Forms of Benefit Payments	<p>The optional forms of benefit payments are:</p> <ul style="list-style-type: none"> • Monthly annuity payable for life, or 5, 10, 15, or 20 years certain and life. • A 50% or 100% survivorship annuity with certain period of 5 years and a survivorship life annuity with a survivorship of 75%. • Single sum payment not more than \$10,000. <p>The optional form conversion basis is 6.0% interest and the 1951 Group Annuity Mortality Table setback 2 years for employees and 5 years for a spouse or contingent annuitant for payments other than lump sums. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the first calendar month preceding the first day of the stability period which is the plan year.</p>

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The following significant event occurred during the plan year:

The plan set a termination date of October 1, 2014.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Empire Plastics, Inc. Non-Contributory Pension Plan
EIN 20-1493288 Plan No. 002

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan.

- Removed the pre-retirement mortality assumption.