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
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1965

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
PEOPLES SERVICES, INC.

P.O. BOX 20109
CANTON, OH 44701-0109

2207 KIMBALL RD., S.E.
CANTON, OH 44707-3631

2b Employer Identification Number (EIN)
34-1692443

2c Plan Sponsor's telephone number
330-453-3709

2d Business code (see instructions)
484120

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.	10/13/2015	LARRY P. KELLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a	Plan administrator's name and address [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**	318
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)**	301
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	323
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	20
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	343
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	343
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	284
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	32
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:
2I 2O 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(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) [ ] 0 **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SERVICES, INC.

D Employer Identification Number (EIN)
34-1692443

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

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

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

MGO INVESTMENT ADVISORS, INC.

24400 CHAGRIN BLVD SUITE 310
BEACHWOOD, OH 44122

(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 27	NONE	25247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY TRUST SERVICES

5140 COMMERCE CIRCLE
INDIANAPOLIS, ID 46237

(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?
21	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(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?
64	NONE	11821	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GBQ CONSULTING

230 WEST STREET
SUITE 700
COLUMBUS, OH 43215

(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?
34	NONE	6500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SERVICES, INC.

D Employer Identification Number (EIN)
34-1692443

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	23977	151187
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	96397	101310
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2499711	2733384
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	1996896	2528856
(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	4616981	5514737
Liabilities			
g Benefit claims payable	1g	163	2662
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5048	5126
k Total liabilities (add all amounts in lines 1g through1j)	1k	5211	7788
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4611770	5506949

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)	550000	
(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)		550000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	36751	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	74799	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		111550
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		642379
d Total income. Add all **income** amounts in column (b) and enter total	2d		1303949
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	341750	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		341750
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)	53579	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	13441	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		67020
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		408770
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		895179
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) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: 415 GROUP, INC. **(2)** EIN: 34-1341400

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SERVICES, INC.

D Employer Identification Number (EIN)
34-1692443

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 34-0843660

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Peoples Services, Inc.
Employee Stock Ownership Plan
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **Peoples Services, Inc. Employee Stock Ownership Plan** (Employer ID #34-1692443, Plan #001), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Trust Company of America, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets Held at End of Year is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter disclosed in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
September 23, 2015

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31, 2014	December 31, 2013
ASSETS:		
Investments, at fair value:		
Common stocks	**$ 2,630,166**	$ 2,093,293
Registered investment companies	**2,733,386**	2,499,711
Money market fund	**151,185**	23,977
Total investments	**5,514,737**	4,616,981
Total assets	**5,514,737**	4,616,981
LIABILITIES:		
Accounts payable	**(2,360)**	(4,400)
Underpayment of benefits paid to participants, net	**(2,662)**	(163)
Accrued fees	**(2,000)**	-
Income taxes payable	**(766)**	(648)
Total liabilities	**(7,788)**	(5,211)
NET ASSETS AVAILABLE FOR BENEFITS	**$ 5,506,949**	$ 4,611,770

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

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Interest and dividends	**$ 111,570**
Net appreciation in investments including investment income realized and unrealized gains in fair value of investments:	
Common stocks	**536,873**
Registered investment companies	**105,506**
	753,949
Contributions:	
Employer	**550,000**
Total additions	**1,303,949**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	**341,750**
Administration fees	**67,020**
Total deductions	**408,770**
NET INCREASE	**895,179**
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	**4,611,770**
End of year	**$ 5,506,949**

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

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

FOR THE YEARS ENDING DECEMBER 31, 2014 AND 2013

NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF THE PLAN:

The following description of Peoples Services, Inc. Employees Stock Ownership 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 covering substantially all non-union employees of Peoples Services, Inc. (the "Company") and related companies (Peoples Cartage, Inc., Total Distribution, Inc., Quick Delivery Service, Inc., Crown Warehousing & Logistics, Inc., and Central Warehouse Operations) above the age of 21 and who have completed one year of service. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2014, two wholly owned subsidiaries, Crown Warehousing & Logistics, Inc. and Central Warehouse Operations, were added to the group of adopting employers. Employees of these companies were credited for prior years of service for purposes of determining years of service under the Plan.

Contributions – Company contributions are at the discretion of the Company's Board of Directors. For Plan years beginning on or after January 1, 1996, an employee must complete 1,000 hours of service during the Plan year to be eligible to participate in a Company contribution. Also, the employee may not be a member of a Union and must have attained the age of 21. In order to receive an allocated amount of the employer contribution, the participant must be employed on the last day of the plan year. These contributions are allocated to the participants' accounts in the proportion each participant's compensation for the plan year bears to total compensation of all participants for the plan year.

Participant Accounts – An account is maintained in the name of each participant. Employer contributions, income earned on investments held by the Plan and forfeitures of terminated participants' nonvested accounts are allocated to such accounts in accordance with the Plan provisions. There are no unallocated assets in the Plan.

Vesting – Vesting in Company contributions is based on the number of years of continuous service according to the schedule that follows:

Year of Service	Vesting %
2	20%
3	40%
4	60%
5	80%
6 or more	100%

If a Participant's employment with the Employer is terminated on or after his attainment of age 59-1/2, he shall be vested in and entitled to receive, 100% of the entire amount then in each of his accounts.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Payment of Benefits – On attaining age 59-1/2, retirement, death, disability or termination, the account balance payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to 100% of the value of the his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Terminated employees that have not attained the age of 59-1/2 are entitled to a lump-sum payment in an amount equal to the terminated participant's vested account balance. In the event that the termination of a Participant's employment is caused by his or her death, his or her beneficiary shall be vested in and paid 100% of the deceased's account balance.

Forfeitures – Forfeited Company contributions from terminated participants' nonvested accounts are allocated to all participants who were eligible to receive Company contributions in the Plan year in which the forfeiture occurred. Forfeitures are allocated in the same manner as contributions are allocated. Cash forfeitures totaling $43,479 and stock forfeitures of 6.6678 were allocated to the eligible participants during the plan year ended December 31, 2014.

Voting Rights – Each participant is entitled to exercise voting rights attributable to the Company shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote on behalf of any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote on behalf of any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Put Option – Under Federal income tax regulations, the employer stock held by the Plan and its participants is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The put option is only exercisable during the 60 day period immediately following the date of distribution and if the put option is not exercised within such 60 day period, then it can be exercised for an additional period of 60 days in the following Plan year. The Company can pay for the purchase with interest over a period not exceeding five years.

Diversification – Diversification is offered to participants close to retirement so they may have the opportunity to move part of the value of their investment in Company common stock into investments, which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Such a participant may elect within 90 days after the close of each Plan year in the qualified election period to diversify 25% of his or her account, less any amount to which a prior election applies. In the case of the last year to which an election applies, 50% shall be substituted for 25%.

Investment Options – The Plan's investment strategies include investments with varying degrees of risk that are subject to the volatility of financial markets. Based on these risks it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting – The Plan's financial statements and the Annual Return/Report of Employee Benefit Plan - Form 5500 have been prepared on the accrual basis of accounting.

Valuation of Investments – Investments are stated at fair value. The fair value of cash equivalents, government securities, corporate bonds, and registered investment companies is based upon quotations obtained from national securities exchanges. The Peoples Services, Inc. common stock and Massillon Cable TV, Inc. common stock held by the Plan is stated at fair value based on appraisals of the stock by independent third parties who specialize in business valuations.

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

Payment of Benefits – Benefits are recorded when paid.

Administrative Fees – The Company has elected to pay certain fees and expenses related to the operation of the Plan. Certain investment management fees, brokerage commissions, and other fees are paid directly by the plan.

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

Subsequent Events – Plan management has evaluated subsequent events through September 23, 2015, which is the date the financial statements were available to be issued.

C. INFORMATION PROVIDED BY THE CUSTODIAN:

Information including registered investment companies and money market fund as shown on the statement of net assets available for benefits, and portions of interest and dividend income and net appreciation in fair value of registered investment companies as shown on the statement of changes in net assets available for benefits as of December 31, 2014 and 2013 and for the year ended December 31, 2014, was prepared by or derived from information provided by the Trust Company of America, the custodian and furnished to the plan administrator. The plan administrator obtained certification of this information from the custodian that the information provided to the plan administrator was complete and accurate.

D. ADMINISTRATION OF PLAN ASSETS:

The Plan's assets, which consist of Company common stock, registered investment companies, and money market funds, are held by the Custodian of the Plan.

Company contributions are held and managed by the Custodian, which invests cash received, interest, and dividend income and makes distributions to participants.

D. ADMINISTRATION OF PLAN ASSETS (CONTINUED):

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Plan.

E. FAIR VALUE MEASUREMENTS:

The authoritative accounting guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative accounting guidance are described as follows:

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

Level 2 - Inputs other than quoted prices that are observable for the asset or liability and 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's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 or 2013.

***Common stock*:** Value based on an annual independent appraisal. This appraisal was based on a combination of the market and income approaches consistent with prior years. Each approach contains various valuation methodologies. The appraiser took into account market comparables, historic and projected cash flows and applicable discounts and premiums.

Registered investment companies: Valued at the net asset value of shares held by the Plan at year end.

Money market fund: Money market accounts are stated at cost, which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the 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.

E. 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, 2014 and 2013:

Assets Measured at Fair Value at December 31, 2014:

	Level 1	Level 2	Level 3	Total
Common stock	$ -	$ -	$ 2,630,166	$ 2,630,166
Registered investment companies:				
Bank loan	95,481	-	-	95,481
Domestic hybrid	142,791	-	-	142,791
Foreign stock	127,945	-	-	127,945
Large company growth oriented equities	132,712	-	-	132,712
Large company value oriented equities	283,556	-	-	283,556
Medium company growth oriented equities	134,672	-	-	134,672
Medium company value oriented equities	134,597	-	-	134,597
Multi-sector bonds	119,861	-	-	119,861
Municipal bonds	24,375	-	-	24,375
Short term bonds	167,094	-	-	167,094
Small cap growth oriented equities	102,513	-	-	102,513
Small company value oriented equities	102,627	-	-	102,627
Specialty sector funds	515,813	-	-	515,813
Specialty stock	545,900			545,900
World bonds	71,739	-	-	71,739
World Stock	31,710			31,710
Money market fund	151,185	-	-	151,185
Total assets at fair value	$ 2,884,571	$ -	$ 2,630,166	$ 5,514,737

E. FAIR VALUE MEASUREMENTS (CONTINUED):

Assets Measured at Fair Value at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Common stock	$ -	$ -	$ 2,093,293	$ 2,093,293
Registered investment companies:				
Bank loan	94,423	-	-	94,423
Domestic hybrid	165,830	-	-	165,830
Foreign stock	98,765	-	-	98,765
Large company blend oriented equities	28,623	-	-	28,623
Large company growth oriented equities	118,161	-	-	118,161
Large company value oriented equities	269,380	-	-	269,380
Medium company growth oriented equities	121,489	-	-	121,489
Medium company value oriented equities	117,495	-	-	117,495
Multi-sector bonds	116,278	-	-	116,278
Short term bonds	186,165	-	-	186,165
Small cap growth oriented equities	75,106	-	-	75,106
Small company value oriented equities	88,751	-	-	88,751
Specialty sector funds	927,250	-	-	927,250
World bonds	91,995	-	-	91,995
Money market fund	23,977	-	-	23,977
Total assets at fair value	$ 2,523,688	$ -	$ 2,093,293	$ 4,616,981

The following tables set forth a summary of changes in the fair value of the plan's Level 3 assets for the years ended December 31, 2014 and 2013:

	Common Stock	
	2014	2013
Balance at January 1,	$ 2,093,293	$ 1,671,817
Purchases, sales, issuances and settlements	-	-
Total realized and unrealized gains included in changes in net assets available for benefits	536,873	421,476
Balance at December 31,	$ 2,630,166	$ 2,093,293

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2014, are reported in net appreciation (depreciation) in fair value of investments.

F. PLAN TERMINATION:

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

G. INCOME TAX STATUS:

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated April 13, 1994, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving the determination letter. The plan administrator has requested a new determination letter as of March 31, 2011. This request was for a new determination letter was submitted out of cycle and returned by the IRS. The Plan has resubmitted the letter during 2014, but has yet to receive a response from the IRS. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

During the year ended December 31, 2014 the Plan had income of $29,990 from that resulted in unrelated business income tax of $10,205.

The authoritative accounting guidance requires the plan administrator to evaluate uncertain tax positions taken by the Plan. The plan administrator has concluded that as of December 31, 2014, there were no uncertain income tax positions taken or expected to be taken by the Plan. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. TRANSACTIONS WITH PARTIES-IN-INTEREST:

Certain administrative expenses including legal and accounting fees relating to the maintenance of participant eligibility records are absorbed by the Company. Taxes due are remitted by the Company to the Internal Revenue Service and are reimbursed to the Company by the Plan. Accounts payable to the Company have been recorded on the Statements of Net Assets Available for Benefits of $2,360 and $4,400 as of December 31, 2014 and 2013, respectively.

The following is a summary of transactions in common stock of the Company for the years ended December 31, 2014 and 2013:

	December 31,			
	2014		2013	
	Shares	Dollars	Shares	Dollars
Received	-	$ -	-	$ -
Sold	-	-	-	-
Dividends	-	4,501	-	3,151
Distributed as benefit payment to participant	-	-	-	-

G. TRANSACTIONS WITH PARTIES-IN-INTEREST (CONTINUED):

The Plan owned the following of Company common stock at:

	December 31, 2014	December 31, 2013
Number of shares	4,092	4,092
Cost	$ 182,994	$ 182,994
Fair value	2,528,856	1,996,896

The Trust Company of America is the custodian of the Plan and holds certain Plan investments. The Trust Company of America is a party-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are party-in-interest transactions.

The Company common stock, at the fair values listed above, represents the only investment in excess of 5% of Plan assets as of December 31, 2014 and 2013.

H. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment 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 investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Form 5500 - Schedule H - Part IV, Line 4(i))

December 31, 2014

(See Independent Auditors' Report)

(a)	Identity of Issuer Borrower, Lessor or Similar Party (b)	Description Including Number of Shares and Interest Rates (c)	Cost (d)	Current Value (e)
	COMMON STOCKS:			
*	Peoples Services, Inc.	4,092.000	$ 182,994	$2,528,856
	Massillon Cable TV, Inc.	30.000	300	101,310
	Total common stocks		183,294	2,630,166
	REGISTERED INVESTMENT COMPANIES:			
	Allianzgi Technology Fund Class A	2,684.529	136,066	148,777
	Allianzgi International Value Fund Class A	5,989.946	126,857	127,945
	Blackrock Health Sciences Opptys Fund Class A	2,416.942	86,644	119,445
	Fidelity Advisor New Insights Fund Class A	4,976.094	117,330	132,712
	Fidelity Advisor Mid Cap Value Fund Class A	5,520.784	133,861	134,597
	Franklin Custodian Utilities Series Fund	8,323.060	124,412	147,734
	Franklin Small Cap Growth Fund Class A	5,592.611	102,585	102,513
	American Funds Income Fund of America	1,525.283	28,158	32,839
	JP Morgan Small Cap Value Fund Class A	3,858.158	97,275	102,627
	American Funds New World Fund Class F-1	596.727	34,903	31,710
	Oppenheimer Gold & Special Minerals Fund	11,554.865	228,179	156,800
	Pioneer Select Mid-Cap Growth Fund Class A	3,639.776	144,177	134,672
	Vanguard REIT Index Fund Inv Class	4,490.269	109,011	120,878
	American Funds Washington Mutual Investors	3,671.606	122,343	149,875
	Cohen & Steers Closed-End Opportunity Fund	10,997.000	144,666	144,666
	First Trust Morningstar Dividend Leaders	5,577.000	104,371	133,681
	JP Morgan Chase and Co Alerian	1,932.000	80,009	88,775
	Franklin Custodian Income Fund Class A	45,813.137	102,229	109,952
	Goldman Sachs Strategic Income Fund Class A	2,231.601	24,659	23,969
	Oppenheimer Senior Floating Rate Fund Class A	11,773.251	98,895	95,481
	PIMCO Income Fund Class A	9,721.110	121,882	119,861
	PIMCO Fundamental Indexplus AR Fund Inst'l	14,783.465	99,318	97,719
	Templeton Global Bond Fund Class A	5,757.515	74,346	71,739
	Victory Fund for Income Class A	14,087.073	157,687	143,125
	Blackrock Municipal Income Trust	1,719.000	24,117	24,375
	John Hancock Patriot Premium Dividend Fund II	2,685.000	36,442	36,919
	Total registered investment companies		2,660,422	2,733,386
	MONEY MARKET FUND:			
*	Trust Company of America Money Market Fund	151,184.720	151,185	151,185
	Total money market fund		151,185	151,185
	Total investments		$ 2,994,901	$ 5,514,737

* Identifies parties-in-interest to the Plan.

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Form 5500 - Schedule H - Part IV, Line 4(i))

December 31, 2014

(See Independent Auditors' Report)

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