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
AXEL JOHNSON INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1975

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

1 LANDMARK SQUARE, STE 407
STAMFORD, CT 06901-3530

2b Employer Identification Number (EIN)
06-1600707

2c Plan Sponsor's telephone number
646-291-2445

2d Business code (see instructions)
424700

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.	10/14/2015	JOHN PASCALE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	JOHN PASCALE
	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)
GRANT THORNTON LLP

175 W. JACKSON BLVD., 20TH FLOOR
CHICAGO, IL 60604

Preparer's telephone number (optional)
312-856-0200

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**	1884
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)**	193
a(2) Total number of active participants at the end of the plan year	**6a(2)**	186
b Retired or separated participants receiving benefits	**6b**	665
c Other retired or separated participants entitled to future benefits	**6c**	877
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1728
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	132
f Total. Add lines **6d** and **6e**.	**6f**	1860
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:
1A 1I 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)** [X] **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)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

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

▶ **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
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	87138464
b Actuarial value	**2b**	84244639

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	738	47590870	47590870
b For terminated vested participants	975	32833977	32833977
c For active participants	193	9624472	9999835
d Total	1906	90049319	90424682

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**	6.50 %
6 Target normal cost	**6**	500000

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

Signature of actuary — Date: 09/14/2015

THOMAS L. MOSHER — Type or print name of actuary

14-04490 — Most recent enrollment number

BUCK CONSULTANTS, LLC — Firm name

203-975-0260 — Telephone number (including area code)

595 SUMMER STREET, SUITE 3S
STAMFORD, CT 06901

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 [ ]

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 9.93%	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)		593374
	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 6.70 %		39756
	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		633130
	d Portion of (c) to be added to prefunding balance		633130
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	633130

Part III Funding Percentages

14	Funding target attainment percentage	14	92.46 %
15	Adjusted funding target attainment percentage	15	92.46 %
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	90.02 %
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
04/11/2014	988121	0			
07/11/2014	988121	0			
10/10/2014	950190	0			
03/12/2015	3250000	0			
09/11/2015	592914	0			
			Totals ► 18(b)	6769346	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	6380331

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	500000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6813173	2965504
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**	3465504

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	633130	633130

36 Additional cash requirement (line 34 minus line 35)	**36**	2832374
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	6380331

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	3547957
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	633130
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 C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

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).. . . . . [X] 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

VANGUARD
P.O. BOX 1101
VALLEY FORGE, PA 19496-1101

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

ZAZOVE
1001 TAHOE BLVD
INCLINE VILLAGE, NV 89451

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

PIMCO
840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

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

LAZARD
30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

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

EATON VANCE

TWO INTERNATIONAL PLACE
BOSTON, MA 02110

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

ANGELO GORDON

245 PARK AVENUE
NEW YORK, NY 10167

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

WALTON STREET REAL ESTATE

900 NORTH MICHIGAN AVENUE
CHICAGO, IL 60611

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

HUDSON REALTY CAPITAL

100 COMMERCIAL SUITE
PORTLAND, ME 04101

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

METROPOLITAN REAL ESTATE PARTNERS

135 EAST 57TH STREET
NEW YORK, NY 10022

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

RAMIUS

599 LEXINGTON AVENUE
NEW YORK, NY 10022

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

SILVER POINT CAPITAL

TWO GREENWICH PLAZA
GREENWICH, CT 06830

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

LOOMIS SAYLES

ONE FINANCIAL CENTER
BOSTON, MA 02111

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

DOUBLELINE

333 SOUTH GRAND AVE, 18TH FLOOR
LOS ANGELES, CA 90071

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

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

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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)

ROCATON INVESTMENT ADVISORS

20-0558591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	151336	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK CONSULTANTS

13-3954297

(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?
11 50	NONE	63509	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO

94-1347393

(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 25 28 51 50 59 63	NONE	59958	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

MONDRIAN FUNDS

33-1117950

(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?
28 51	NONE	36350	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

GRANT THORNTON LLP

36-6055558

(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?
10 50	NONE	19001	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WALTON STREET CAPITAL

900 N MICHIGAN AVENUE
SUITE 1900
CHICAGO, ID 60611

(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?
28 51	NONE	18404	Yes [ ] No [X]	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)

PILLSBURY WINTHROP

94-1311126

(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?
29 50	NONE	11628	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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD EMERGING INCOME, LTD.

b Name of sponsor of entity listed in (a): LAZARD ASSET MANAGEMENT LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4571006-001	E	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

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)	0	3842914
(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)	2287245	1485762
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	22113470	17548321
(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)	2034938	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60554156	68351207
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	222593	203806

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	87212402	91432010
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	73938	47040
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	73938	47040
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	87138464	91384970

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)	6769346	
(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)		6769346
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	656	
(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)	489480	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		490136
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1827622	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1827622
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	5189765	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4023124	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1166641
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-552916	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-552916

		(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)		-25381
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		414018
c Other income	2c		-7896
d Total income. Add all **income** amounts in column (b) and enter total	2d		10081570
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5067310	
(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)		5067310
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)	95773	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	206786	
(4) Other	2i(4)	465195	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		767754
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5835064
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4246506
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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		10500000
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		6727163
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
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

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): 41-6257133

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** 0

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: 41.0% Investment-Grade Debt: 30.0% High-Yield Debt: 7.0% Real Estate: 9.0% Other: 13.0%

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

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

Grant Thornton

Financial Statements and Report of Independent Certified Public Accountants

Axel Johnson Inc.
Retirement Plan

December 31, 2014 and 2013

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Participants and Administrator of
Axel Johnson Inc. Retirement Plan

Report on the financial statements

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

Management's responsibility for the financial statements

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

Auditor's responsibility

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

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note E, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certifications from this entity as of December 31, 2014 and 2013,

and for the years then ended, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The supplemental schedules of assets (held at end of year) as of December 31, 2014, and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified information described in note E, 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.

Chicago, Illinois
October 9, 2015

Axel Johnson Inc.
Retirement Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	2014	2013
Assets		
Investments, at fair value		
Cash and cash equivalents	$ 1,485,762	$ 2,287,245
Mutual funds	68,351,207	60,554,156
Limited partnerships	17,548,321	22,113,470
Private investment funds and pooled separate account	203,806	2,257,531
Total investments	87,589,096	87,212,402
Employer contributions receivable	3,842,914	-
Total assets	91,432,010	87,212,402
Liabilities		
Accrued administrative expenses	47,040	73,938
NET ASSETS AVAILABLE FOR BENEFITS	$91,384,970	$87,138,464

The accompanying notes are an integral part of these statements.

Axel Johnson Inc.
Retirement Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	2014	2013
Additions		
Employer contributions	$ 6,769,346	$ 4,133,689
Investment income		
Net appreciation in fair value of investments	994,466	6,210,547
Interest and dividend income	2,317,758	1,616,231
Total additions	10,081,570	11,960,467
Deductions		
Benefits paid to participants	5,067,310	4,861,920
Administration expenses, including investment fees	767,754	645,879
Total deductions	5,835,064	5,507,799
NET INCREASE	4,246,506	6,452,668
Net assets available for benefits		
Beginning of year	87,138,464	80,685,796
End of year	$91,384,970	$87,138,464

The accompanying notes are an integral part of these statements.

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Axel Johnson Inc. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a noncontributory defined benefit pension plan. Effective December 31, 2003, accrued benefits were frozen. Prior to December 31, 2003, eligible employees of Axel Johnson Inc. (the Company) became eligible to participate in the Plan as of the first month following one year of service. Individuals who were members of any collective bargaining unit that did not provide for participation of such employees in the Plan were excluded. The Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA) and is administered by the Administrative Committee of the Plan. All of the assets of the Plan are held by Wells Fargo (the Trustee).

Vesting

Prior to December 31, 2003, employees had to be credited with five years of service to be vested under the Plan. A year of service is any calendar year in which an employee is credited with 1,000 or more hours. Effective December 31, 2003, all participants were 100% vested in their accrued benefit. Non-vested benefits include subsidized early retirement, death and disability benefits that have not yet been accrued since the participant has not yet met the eligibility for such benefit.

Retirement Benefits

Plan benefits, regardless of when participants begin to receive them are based on a formula using the participant's final average compensations (also known as final average pensionable earnings), credited service and Social Security-covered compensation prior to December 31, 2003. A participant's years of credited service (both before and after the Plan became frozen) and age determine when the participant qualifies for retirement benefits under the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting except for benefit payments, which are recorded when paid.

Investment Valuation and Income Recognition

Investments in highly liquid instruments (cash and short-term securities) with original maturities of three months or less are classified as cash equivalents.

Mutual funds are valued at the last reported quoted price on the last business day of the year. Mutual funds purchased or sold are recorded as of the trade date. Investments in the pooled separate account, private

investment fund and limited partnership are carried at estimated fair value, which is determined by the aggregate estimated values of assets held by the fund as reported by the Fund's manager (see note C).

Interest income is recorded by the Plan as earned. Dividends are recorded by the Plan on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis.

Administrative Expenses

Administrative expenses consist primarily of the Trustee, custodian and investment advisor fees and are generally paid from the Plan assets.

Funding Policy

The Company's policy is to annually fund at least the minimum contribution required by ERISA as determined by actuarial computation utilizing the unit credit method. For the years ended December 31, 2014 and 2013, the Plan has satisfied the minimum funding requirements of ERISA.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to employees or their beneficiaries in the event of retirement, death, disability or termination of employment.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Buck Consultants and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The more significant the actuarial assumptions used in the valuations as of December 31, 2013 and 2012, are as follows:

Discount rate	7.25% in 2013; 7.25% in 2012
Mortality basis	RP-2014 Employees and Healthy Annuitant Mortality Table Projected Generationally from 2014 using Scale MP-2014 in 2013 IRS 2012 Static Mortality Table in 2012
Retirement age	55 - 70

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated Plan benefits.

The table below sets forth the accumulated Plan benefits as of December 31, 2013:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving benefit payments	$47,186,288
Other participants	39,574,259
Total vested benefits	86,760,547
Non-vested benefits	257,837
Total actuarial present value of accumulated Plan benefits	$87,018,384

The table below sets forth the changes in accumulated Plan benefits for the year ended December 31, 2013:

Actuarial present value of accumulated Plan benefits, beginning of the year	$82,186,859
Increase (decrease) during the year attributable to	
Increase for interest due to decrease in discount period	5,785,386
Benefits accumulated (including the effect of non-investment experience) and other	60,117
Assumption changes	3,847,942
Benefits paid	(4,861,920)
Net increase	4,,831,525
Actuarial present value of accumulated Plan benefits, end of year	$87,018,384

Retirement Benefits

In general, a participant must terminate employment with the Company before commencing his or her benefits. In general, if the cash value of the participant's vested annuity is $5,000 or less, it can be paid in a single lump sum. However, if the cash value of the benefit is more than $5,000, only an annuity benefit is payable.

Plan Termination

If the Plan is terminated, the funds held by the Trustee on behalf of the affected employees shall be allocated, subject to provisions for expenses of administration or liquidation, to provide the accrued benefits of members and retired and vested terminated employees based on their credited service to the date of termination of the Plan, in the manner and order specified in Section 4044 of ERISA.

After full satisfaction of all benefits to which members are entitled under the foregoing, any remaining balance shall revert to the Company, subject to the Internal Revenue Code (IRC).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Investments held by the Plan are exposed to various risks, such as interest rate, market volatility and credit risk. Due to the level of risk associated with certain investment securities, it is possible that changes in the values of investments may occur in the near term and that changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE C - FAIR VALUE MEASUREMENTS

Financial assets and liabilities are required to be measured and reported on a fair value basis using the following three categories for classification and disclosure purposes:

Level 1 - Measurements that are most observable and are based on quoted prices of identical instruments obtained from the principal markets in which they are traded. Closing prices are both readily available and representative of fair value. Market transactions occur with sufficient frequency and volume to assure liquidity.

Level 2 - Measurements derived indirectly from observable inputs or from quoted prices from markets that are less liquid are considered Level 2.

Level 3 - Measurements that are least observable are estimated from significant unobservable inputs determined from sources with little or no market activity for comparable contracts or for positions with longer durations.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

The following is a description of the valuation methodologies used for assets measured at fair value:

Level 1 - These are investments in mutual funds that are valued at the daily closing price as reported by the fund. The mutual funds held by the plan are deemed to be actively traded.

Level 2 - These are investments in international equity securities, debt securities and hedge funds that invest in a variety of investments that are valued using quoted prices in markets that are not active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 - These are investments in real estate and hedge funds that invest in assets that are valued using unobservable assumptions and, as such, are given a Level 3 designation.

These investments are carried at their estimated fair value based on the net asset value (NAV) reported by the fund's manager and certified by the Trustee. This is the value that the Plan would receive upon any redemption request or distribution and, as such, constitutes the exit price for the Plan. The Plan believes that the NAV or partnership interest, as provided by the fund manager, is the best indicator of fair value available. Some of these funds invest in illiquid investments whose value is derived from valuation models which the Plan is not privy to. Therefore, the Plan cannot independently value these assets. All Level 3 investments are in hedge funds or limited partnerships, which report NAVs based on the aggregate estimated fair value of investments held by the funds in accordance with U.S. GAAP and have annual financial statements audited by independent accounting firms.

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

The fair value hierarchy has three levels based on the reliability of the inputs used to determine fair value. The following present the Plan's assets using the fair value hierarchy as of December 31:

	2014			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 1,485,762	$ -	$ -	$ 1,485,762
Equity securities				
U.S. equity securities (a)	14,423,670	-	-	14,423,670
International equity securities (b)	12,333,867	2,656,359	-	14,990,226
Debt securities (c)	41,593,670	3,661,952	-	45,255,622
Real estate (d)	-	-	5,491,408	5,491,408
Hedge funds (e)	-	4,706,653	1,235,755	5,942,408
Total assets at fair value	$69,836,969	$11,024,964	$6,727,163	$87,589,096

	2013			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 2,287,245	$ -	$ -	$ 2,287,245
Equity securities				
U.S. equity securities (a)	15,421,644	-	-	15,421,644
International equity securities (b)	14,939,921	5,296,602	-	20,236,523
Debt securities (c)	30,192,591	5,451,607	-	35,644,198
Real estate (d)	-	-	7,605,086	7,605,086
Hedge funds (e)	-	4,556,468	1,461,238	6,017,706
Total assets at fair value	$62,841,401	$15,304,677	$9,066,324	$87,212,402

(a) These are investments in U.S. equity funds that are valued using a market approach based on quoted market prices, if available, or the fund's NAV or its equivalent as calculated by the funds' investment managers.

(b) These are investments in international equity funds that are valued using a market approach based on quoted market prices, if available, or the fund's NAV or its equivalent as calculated by the funds' investment managers.

(c) These are investments in fixed income funds that are valued using a market approach based on quoted market prices, if available, or the fund's NAV or its equivalent as calculated by the funds' investment managers.

(d) These are investments in real estate funds that are valued using the values reported by the fund managers and are based on valuation of the underlying investments, which included inputs such as cost, discounted cash flows, independent appraisals and market comparable data. As such, these funds are valued based on the NAV or its equivalent as calculated by the funds' investment managers.

(e) These are investments in private investment hedge funds and limited partnership hedge funds that invest in a variety of investments that are valued using quoted prices in markets that are not active or financial instruments for which all significant inputs are observable, either directly or indirectly. As such, these funds are valued based on the NAV or its equivalent as calculated by the fund's investment managers.

The following presents additional information for Plan assets that have been valued using the NAV or its equivalent as calculated by the funds' investment managers as of December 31:

	2014			
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice
Level 2 assets				
Equity securities (a)	$ 2,656,359	$ -	Monthly	15 days
Debt securities (b)	3,661,952	-	Monthly, quarterly	60 days, 30 days
Multi-strategy hedge fund (c)	4,706,653	-	Annually	60 days
Total Level 2 assets	11,024,964			
Level 3 assets				
Multi-strategy hedge funds (d)	1,235,755	207,014	N/A	N/A
Real estate limited partnerships (e)	5,491,408	821,234	N/A	N/A
Total Level 3 assets	6,727,163			
Total assets at fair value	$17,752,128			

	2013			
	Fair value	Unfunded commitments	Redemption frequency	Redemption notice
Level 2 assets				
Equity securities (a)	$ 5,296,602	$ -	Monthly	15 days
Debt securities (b)	5,451,865	-	Monthly, quarterly	60 days, 30 days
Multi-strategy hedge fund (c)	4,556,468	-	Annually	60 days
Total Level 2 assets	15,304,935			
Level 3 assets				
Multi-strategy hedge funds(d)	1,460,980	257,514	N/A	N/A
Real estate limited partnerships (e)	7,605,086	923,839	N/A	N/A
Total Level 3 assets	9,066,066			
Total assets at fair value	$24,371,001			

(a) These are investments in equity funds that are valued using a market approach based on quoted market prices, if available, or the fund's NAV or its equivalent. These funds can be redeemed at NAV.

(b) These are investments in fixed income funds that are valued using a market approach based on quoted market prices, if available, or the fund's NAV or its equivalent. These funds can be redeemed at NAV.

(c) This category consists of hedge funds that pursue multiple strategies to diversify risks and reduce volatility. The fair values of the investments in this category have been estimated using the NAV per share of the investments.

(d) This category consists of hedge funds that pursue multiple strategies to diversify risks and reduce volatility. The fair values of the investments in this category have been estimated using the NAV per share of the investments or of the Plan's ownership interest in partners' capital. Most of these investments can never be redeemed with the fund. Distributions from the funds will be received as the underlying investments are liquidated. It is estimated the underlying assets of the fund generally will be liquidated over the next six to eight years. Redemptions have been requested for $204,000 and $223,000 from two of the funds as of December 31, 2014 and 2013, respectively. Redemptions of approximately $36,000 and $91,000 were received in 2014 and 2013, respectively.

(e) This category consists of real estate funds that invest primarily in U.S. real estate. The fair values of the investments in this category have been estimated using the NAV of the Plan's ownership interest in partners' capital. These investments can never be redeemed with the funds. Distributions from the fund will be received as the underlying investments are liquidated. It is estimated that the underlying assets of the funds will be liquidated over the next five to seven years.

The tables below set forth a summary of changes in the fair value of the Plan's Level 3 assets as of December 31:

	2014		
	Real estate	Hedge funds	Total
Balance, beginning of year	$ 7,605,086	$1,461,238	$ 9,066,324
Interest and dividend income	484,971	-	484,971
Net appreciation in fair value of investments	135,679	172,965	308,644
Sales	(2,734,328)	(398,448)	(3,132,776)
Balance, end of year	$ 5,491,408	$1,235,755	$ 6,727,163

	2013		
	Real estate	Hedge funds	Total
Balance, beginning of year	$ 7,882,733	$1,717,069	$9,599,802
Interest and dividend income	111,412	-	111,412
Net appreciation in fair value of investments	649,746	186,697	836,443
Purchases	80,000	-	80,000
Sales	(1,118,805)	(442,528)	(1,561,333)
Balance, end of year	$ 7,605,086	$1,461,238	$9,066,324

NOTE D - INVESTMENTS

As of December 31, 2014 and 2013, investments that represent 5% or more of net assets at the end of the Plan year were as follows:

	2014	2013
Angelo-Gordon Super Fund LP	$ 4,706,653	$ 4,556,468
Mondrian International Small Cap Equity Fund	(a)	5,296,602
PIMCO Diversified Income Fund	(a)	11,746,118
PIMCO Real Return Fund	(a)	6,982,561
PIMCO Total Return Fund	(a)	7,588,308
Vanguard Developed Markets Index Fund	9,320,826	11,806,914
Vanguard Extended Market Fund	(a)	4,711,191
Vanguard Institutional Index Fund	11,119,961	10,710,452
Doubleline Total Retirement Bond Fund	14,481,233	N/A
Lazard EXPL Total Return Fund	5,729,772	N/A
Loomis Sayles Bond Fund	11,694,789	N/A
Vanguard Total Bond Index Fund	9,687,876	N/A

(a) Less than 5% threshold.

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2014	2013
Mutual funds	$414,018	$3,513,517
Limited partnerships	588,344	2,709,794
Private investment funds and pooled separate account	(7,896)	(12,764)
Net appreciation in fair value of investments	$994,466	$6,210,547

NOTE E - INFORMATION PROVIDED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, NA, the trustee of the Plan, has certified that the following information included in the accompanying financial statements and supplemental schedules, except as noted below, is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of December 31, 2014 and 2013.
- Interest and dividend income and net appreciation in fair value of investments, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2014 and 2013.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2014.
- Schedule H, line 4j - schedule of reportable transactions for the year ended December 31, 2014.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE F - TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated November 14, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE G - RELATED-PARTY TRANSACTIONS

Certain of the Plan's assets are invested in a cash mutual fund managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE H - SUBSEQUENT EVENTS

Plan management has evaluated the Plan's December 31, 2014, financial statements for subsequent events through October 9, 2015, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events that would require recognition or disclosure in the Plan's financial statements.

SUPPLEMENTAL SCHEDULES

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

	Identity of issue,	Description of investment	Cost	Current value
*	Wells Fargo Heritage Fund	Cash	$ 1,485,762	$ 1,485,762
	Doubleline Total Retirement Bond Fund	Mutual Fund	14,507,621	14,481,233
	Lazard EXPL Total Return Fund	Mutual Fund	6,213,806	5,729,772
	Loomis Sayles Bond Fund	Mutual Fund	12,570,927	11,694,789
	Vanguard Total Bond Index Fund	Mutual Fund	9,652,446	9,687,876
	Vanguard Institutional Index Fund	Mutual Fund	6,708,177	11,119,961
	Vanguard Extended Mkt Fund	Mutual Fund	2,031,414	3,303,709
	Vanguard Developed Mkts Index Fund	Mutual Fund	8,467,327	9,320,826
	Parametric Emerging Markets Fund Inst	Mutual Fund	2,873,371	3,013,041
	Mondrian Int'l Small Cap Equity Fund	Limited Partnership	1,727,427	2,656,359
	Metropolitan Real Estate Partners III	Limited Partnership	2,819,857	2,325,099
	Hudson Realty Capital Fund IV	Limited Partnership	913,357	905,087
	Hudson Realty Capital Co - Investment Fund IV	Limited Partnership	126,495	185,928
	AG Core Plus Realty Fund	Limited Partnership	253,435	271,708
	Walton St. Fund VI	Limited Partnership	764,917	1,803,586
	Angelo-Gordon Super Fund LP	Limited Partnership	2,500,000	4,706,653
	Fortress Credit Opportunities Fund	Limited Partnership	110,632	1,031,949
	Zazove Convertible Bond Fund	Limited Partnership	2,325,000	3,661,952
	Ramius Fund	Private Investment Fund	355	4,539
	Silver Point Offshore Capital Offshore Fund	Private Investment Fund	265,372	199,267
				$87,589,096

*Issuer is a party-in-interest.

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Identity of party involved	Description of assets	Purchase price	Selling price	Cost of asset	Value of asset on transaction date	Net gain (loss)
Category (i) - single transactions in excess of 5% of Plan assets						
Wells Fargo Heritage Fund	Cash	$ 5,159,195	$ -	$ 5,159,195	$ 5,159,195	$ -
Wells Fargo Heritage Fund	Cash	-	5,000,000	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	20,238,975	-	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	-	24,000,000	24,000,000	24,000,000	-
Wells Fargo Heritage Fund	Cash	26,577,907	-	26,577,907	26,577,907	-
Wells Fargo Heritage Fund	Cash	-	23,450,000	23,450,000	23,450,000	-
Wells Fargo Heritage Fund	Cash	-	5,127,907	5,127,907	5,127,907	-
Wells Fargo Heritage Fund	Cash	5,000,000	-	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	-	5,000,000	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	20,238,975	-	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	-	20,238,975	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	24,000,000	-	24,000,000	24,000,000	-
Wells Fargo Heritage Fund	Cash	-	23,973,835	23,973,835	23,973,835	-
Doubleline Total Retirement Bond Fund	Mutual Fund	14,400,000	-	14,400,000	14,400,000	-
Loomis Sayles Bond Fund	Mutual Fund	12,000,000	-	12,000,000	12,000,000	-
PIMCO Total Return Fund	Mutual Fund	7,450,000	-	7,450,000	7,450,000	-
PIMCO Total Return Fund	Mutual Fund	5,000,000	-	5,000,000	5,000,000	
PIMCO Total Return Fund	Mutual Fund	-	20,238,975	20,156,538	20,238,975	82,437
PIMCO Real Return Fund	Mutual Fund	-	7,462,939	7,038,258	7,462,939	424,681
PIMCO Diversified	Mutual Fund	-	12,446,134	12,022,230	12,446,134	423,904
Vanguard Total Bond Index Fund	Mutual Fund	9,600,000	-	9,600,000	9,600,000	-

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - CONTINUED
Year ended December 31, 2014

Identity of party involved	Description of assets	Purchase price	Selling price	Cost of asset	Value of asset on transaction date	Net gain (loss)
Category (iii) - series of transactions in excess of 5% of Plan assets						
Doubleline Total Retirement Bond Fund	Mutual fund	14,507,621	-	14,507,621	14,507,621	-
Lazard EXPL Total Return Fund	Mutual fund	6,213,806	-	6,213,806	6,213,806	-
Loomis Sayles Bond Fund	Mutual fund	12,570,927	-	12,570,927	12,570,927	-
PIMCO Total Return Fund	Mutual fund	12,608,339	-	12,608,339	12,608,339	-
PIMCO Total Return Fund	Mutual fund	-	20,265,140	20,182,535	20,265,140	82,605
PIMCO Real Return Fund	Mutual fund	46,496	-	46,496	46,496	-
PIMCO Real Return Fund	Mutual fund	-	7,462,939	7,038,258	7,462,939	424,681
PIMCO Diversified Income Fund	Mutual fund	97,267	-	297,267	297,267	-
PIMCO Diversified Income Fund	Mutual fund	-	12,446,134	12,022,230	12,446,134	423,904
Vanguard Total Bond Index Fund	Mutual fund	9,652,445	-	9,652,445	9,652,445	-
Wells Fargo Heritage Fund	Cash	121,496,319	-	121,496,319	121,496,319	-
Wells Fargo Heritage Fund	Cash	-	122,297,810	122,297,810	122,297,810	-

There were no category (ii), or (iv) reportable transactions during 2014. Columns for lease rental and expense incurred with transaction are not applicable.

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, line 26- Schedule of Active Participants

	CREDITED SERVICE										
AGE	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	2	0	0	0	0	0	0	2
35 - 39	0	0	0	4	4	0	0	0	0	0	8
40 - 44	0	0	0	9	11	1	0	0	0	0	21
45 - 49	0	0	0	11	12	2	3	0	0	0	28
50 - 54	0	0	0	23	11	7	5	1	0	0	47
55 - 59	0	0	0	9	11	7	9	6	7	0	49
60 - 64	0	0	0	15	1	3	0	2	4	2	27
65 - 69	0	0	0	5	3	1	1	0	0	1	11
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	78	53	21	18	9	11	3	193

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year: Segment Rates with four-month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.43%	4.99%
Second Segment Rate	4.05%	5.62%	6.32%
Third Segment Rate	5.06%	6.22%	6.99%

Effective Interest Rate
Based on HATFA rates 6.50%

For 2013 Plan Year: Segment Rates with four-month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate
Based on HATFA rates 6.70%

* Used for maximum tax-deduction
** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding Assumptions and Methods (continued)

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees eligible to retire and receive a benefit in the next 11 years are assumed to retire when first eligible (but not before the end of the current plan year) and will elect to receive the form of benefit producing the highest present value.

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under PPA.

Expenses

Expected plan expenses of $500,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Future retirees are assumed to elect one of the following forms of payment according to the indicated rate:

Form	Rate
Life annuity	40%
Joint and 50% survivor	30%
Joint and 75% survivor	5%
Joint and 100% survivor	25%

In addition, for purposes of determining at-risk Funding Target, all female employees are assumed to elect the Single Life Annuity form of benefit and all male employees are assumed to elect the Joint and 100% Survivor form of payment.

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

According to the following rates. The weighted average retirement age is 62 years.

Age	Assumption
55-58	5%
59-61	15%
62-64	35%
65	75%
66-69	35%
70	100%

Disability rates

1987 Commissioners Group Disability Table.

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates[1]

Based on experience. Sample rates as follows:

	Service	
Age	0-4 Years	5 Years & Later
25	18.0%	14.9%
40	18.0%	9.5%
55	18.0%	4.1%

Asset valuation method

The Valuation Assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	7.60%	6.99%	6.99%
2013 Expected Return	7.60%	7.16%	7.16%
2012 Expected Return	7.50%	7.52%	7.50%

[1] For active participants not eligible for retirement.

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2014

Identity of party involved	Description of assets	Purchase price	Selling price	Cost of asset	Value of asset on transaction date	Net gain (loss)
Category (i) - single transactions in excess of 5% of Plan assets						
Wells Fargo Heritage Fund	Cash	$ 5,159,195	$ -	$ 5,159,195	$ 5,159,195	$ -
Wells Fargo Heritage Fund	Cash	-	5,000,000	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	20,238,975	-	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	-	24,000,000	24,000,000	24,000,000	-
Wells Fargo Heritage Fund	Cash	26,577,907	-	26,577,907	26,577,907	-
Wells Fargo Heritage Fund	Cash	-	23,450,000	23,450,000	23,450,000	-
Wells Fargo Heritage Fund	Cash	-	5,127,907	5,127,907	5,127,907	-
Wells Fargo Heritage Fund	Cash	5,000,000	-	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	-	5,000,000	5,000,000	5,000,000	-
Wells Fargo Heritage Fund	Cash	20,238,975	-	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	-	20,238,975	20,238,975	20,238,975	-
Wells Fargo Heritage Fund	Cash	24,000,000	-	24,000,000	24,000,000	-
Wells Fargo Heritage Fund	Cash	-	23,973,835	23,973,835	23,973,835	-
Doubleline Total Retirement Bond Fund	Mutual Fund	14,400,000	-	14,400,000	14,400,000	-
Loomis Sayles Bond Fund	Mutual Fund	12,000,000	-	12,000,000	12,000,000	-
PIMCO Total Return Fund	Mutual Fund	7,450,000	-	7,450,000	7,450,000	-
PIMCO Total Return Fund	Mutual Fund	5,000,000	-	5,000,000	5,000,000	
PIMCO Total Return Fund	Mutual Fund	-	20,238,975	20,156,538	20,238,975	82,437
PIMCO Real Return Fund	Mutual Fund	-	7,462,939	7,038,258	7,462,939	424,681
PIMCO Diversified	Mutual Fund	-	12,446,134	12,022,230	12,446,134	423,904
Vanguard Total Bond Index Fund	Mutual Fund	9,600,000	-	9,600,000	9,600,000	-

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS - CONTINUED
Year ended December 31, 2014

Identity of party involved	Description of assets	Purchase price	Selling price	Cost of asset	Value of asset on transaction date	Net gain (loss)
Category (iii) - series of transactions in excess of 5% of Plan assets						
Doubleline Total Retirement Bond Fund	Mutual fund	14,507,621	-	14,507,621	14,507,621	-
Lazard EXPL Total Return Fund	Mutual fund	6,213,806	-	6,213,806	6,213,806	-
Loomis Sayles Bond Fund	Mutual fund	12,570,927	-	12,570,927	12,570,927	-
PIMCO Total Return Fund	Mutual fund	12,608,339	-	12,608,339	12,608,339	-
PIMCO Total Return Fund	Mutual fund	-	20,265,140	20,182,535	20,265,140	82,605
PIMCO Real Return Fund	Mutual fund	46,496	-	46,496	46,496	-
PIMCO Real Return Fund	Mutual fund	-	7,462,939	7,038,258	7,462,939	424,681
PIMCO Diversified Income Fund	Mutual fund	97,267	-	297,267	297,267	-
PIMCO Diversified Income Fund	Mutual fund	-	12,446,134	12,022,230	12,446,134	423,904
Vanguard Total Bond Index Fund	Mutual fund	9,652,445	-	9,652,445	9,652,445	-
Wells Fargo Heritage Fund	Cash	121,496,319	-	121,496,319	121,496,319	-
Wells Fargo Heritage Fund	Cash	-	122,297,810	122,297,810	122,297,810	-

There were no category (ii), or (iv) reportable transactions during 2014. Columns for lease rental and expense incurred with transaction are not applicable.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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

▶ **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
AXEL JOHNSON INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AXEL JOHNSON INC.

D Employer Identification Number (EIN)
06-1600707

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	87138464
b Actuarial value	**2b**	84244639

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	738	47590870	47590870
b For terminated vested participants	975	32833977	32833977
c For active participants	193	9624472	9999835
d Total	1906	90049319	90424682

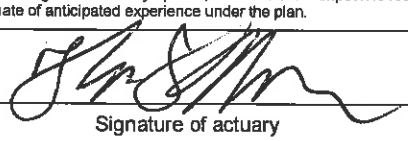
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	6.50%
6 Target normal cost	**6**	500000

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



Signature of actuary

9/14/2015
Date

THOMAS L. MOSHER
Type or print name of actuary

1404490
Most recent enrollment number

BUCK CONSULTANTS, LLC
Firm name

203-975-0260
Telephone number (including area code)

595 SUMMER STREET, SUITE 3S
STAMFORD CT 06901
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 [ ]

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 9.93%	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)		593374
	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 6.70%		39756
	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		633130
	d Portion of (c) to be added to prefunding balance		633130
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	633130

Part III Funding Percentages

14	Funding target attainment percentage	14	92.46%
15	Adjusted funding target attainment percentage	15	92.46%
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	90.02%
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
04/11/2014	988121	0			
07/11/2014	988121	0			
10/10/2014	950190	0			
03/12/2015	3250000	0			
09/11/2015	592914	0			
			Totals ► 18(b)	6769346	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	6380331

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.99%	6.32%	6.99%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	500000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6813173	2965504
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**	3465504

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	633130	633130

36 Additional cash requirement (line 34 minus line 35)	**36**	2832374
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	6380331
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3547957
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	633130
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**	

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	73.1266	0.0269	1.9680	108.2381
56	80.1681	0.0500	4.0084	224.4707
57	89.0697	0.0500	4.4535	253.8487
58	88.3802	0.0500	4.4190	256.3027
59	93.7087	0.1500	14.0563	829.3221
60	89.2993	0.1500	13.3949	803.6937
61	79.2129	0.1500	11.8819	724.7976
62	68.7993	0.3500	24.0798	1,492.9447
63	49.3675	0.3500	17.2786	1,088.5524
64	37.0954	0.3500	12.9834	830.9360
65	26.3551	0.7500	19.7663	1,284.8125
66	8.9451	0.3500	3.1308	206.6325
67	7.5876	0.3500	2.6557	177.9302
68	5.7353	0.3500	2.0073	136.4990
69	6.5776	0.3500	2.3022	158.8501
70	4.1060	1.0000	4.1060	287.4210
Total			**142.4921**	**8,865.2521**
Weighted Average Retirement Age = 8865.2521 / 142.4921				**62.22**
Rounded Weighted Average Retirement Age				**62**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

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Axel Johnson Inc. Retirement Plan
EIN/PN: 06-1600707 / 001

Schedule SB, Part V – Summary of Plan Provisions

Eligibility

Participating Companies with active employees:

- Axel Johnson Inc.
- Parkson Corporation
- Sprague Energy Corporation[1]

Participation in this plan is frozen as of December 31, 2003.

Vesting Service

Service from the later of date of hire or date of acquisition.

Credited Service Date

First of the month coincident or following the later of date of hire or date of acquisition.

Compensation

Regular wages or salary, plus bonuses, commissions, and overtime earned prior to December 31, 2003.

Final Average Earnings

Compensation of the 60 consecutive months prior to December 31, 2003 which produces the highest average.

Normal retirement date

First of the month coincident with or next following the later of the attainment of age 65 or 5 years of credited service.

Early retirement date

Age 55 and 10 years of credited service.

Eligibility for vested benefit

100% vesting after five years of vesting service. All participants were vested as of December 31, 2003.

Eligibility for surviving spouse death benefit

Death occurring while:

1. Actively employed, with at least 5 years of vesting service. (100% vested as of December 31, 2003.)
2. Terminated with a vested deferred benefit but before benefit commencement.

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[1] One individual who had accrued benefits while at Sprague has transferred to Kinetico.

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Axel Johnson Inc. Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Eligibility for disability benefit

Inability to engage in substantial, gainful activity or in receipt of benefits under the company's Long Term Disability Income Plan.

Accrued benefit

Using average compensation and Social Security covered compensation as of date of termination:

1.1% of average compensation plus 0.4% of average compensation in excess of Social Security covered compensation, the sum of which is multiplied by the lesser of 35 years and service at the date of determination, plus 1.1% of average compensation multiplied by service at the date of determination in excess of 35 years, up to 5 years. All benefit accruals were frozen as of December 31, 2003.

Normal monthly retirement benefit

Monthly accrued benefit as of normal retirement date.

Early monthly retirement benefit

Monthly accrued benefit as of early retirement date, reduced by 5% for each year by which the early retirement date precedes age 62.

Delayed monthly retirement benefit

Monthly accrued benefit as of actual retirement date, crediting service and compensation through delayed retirement date. All benefit accruals were frozen as of December 31, 2003.

Deferred monthly retirement benefit for termination prior to retirement

Monthly accrued benefit as of date of termination, multiplied by the applicable vesting percentage. Benefits that commence prior to age 65 are reduced by 6% for each year by which commencement precedes age 65, but not before age 55. For former ITI Ball Hourly or ITI Bearing Hourly employees, age 65 benefits are reduced by 1/180 for each month that commencement precedes age 65, but not before age 60.

Surviving spouse monthly death benefit

For active participants with 10 or more years of credited service, and have attained age 50, or have attained age 60: 50% of accrued benefit as of date of death of participant, commencing immediately and continuing for the remaining lifetime of the surviving spouse.

For all other vested participants not yet receiving benefits: 50% of the accrued benefit, actuarially adjusted for the joint and 50% survivor payment form and early commencement, if applicable, payable commencing on the earliest date the participant could have retired, to the surviving spouse and continuing for the remaining lifetime of the surviving spouse.

Postretirement death benefit

$5,000 to a former Bearing Salaried or Ball Salaried employee who retired from active service. $2,000 to a former ITI Bearing Hourly employee who retired from active service.

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Schedule SB, Part V – Summary of Plan Provisions

Disability benefit

Monthly accrued benefit with service calculated as of later of normal retirement date or date long-term disability benefits cease (assuming continued employment) and final average salary calculated as of date of termination. Payable commencing at later of normal retirement date or date long-term disability benefits cease. At December 31, 2003 all benefits were frozen.

Optional Forms of Benefit

All groups other than former participants in the Industrial Tectonics, Inc. Bearing Division Hourly Employees Retirement Income Plan have the following annuity options.

(1) 100% joint and survivor annuity.
(2) 75% joint and survivor annuity.
(3) 50% joint and survivor annuity (normal form of benefit for married participants).
(4) 10 years certain and life annuity.
(5) Straight life annuity (normal form of benefit for unmarried participants).
(6) Level income option.

Former participants in the Industrial Tectonics, Inc. Bearing Division Hourly Employees Retirement Income Plan have only the life and 50% Joint & Survivor annuity options.

Actuarial Equivalence

Optional forms of benefits are converted from the life annuity according to factors set forth in the plan document. Representative factors are as follows:

If the Contingent Annuitant is the Participant's Spouse:			
Spouse Age Relative to Participant's Age	50% Joint and Survivor	75% Joint and Survivor	100% Joint and Survivor
More than 15 years younger	.880	.830	.786
10 to 15 years younger	.890	.844	.802
5 to 10 years younger	.910	.871	.835
5 years younger to 5 years older	.930	.899	.870
5 to 10 years older	.950	.927	.905
10 to 15 years older	.960	.942	.924
More than 15 year older	.970	.956	.942

If the Contingent Annuitant is Not the Participant's Spouse:		
Form of Payment	Reduction Factor	Adjustment Factor for Each Year Contingent Annuitant is Younger/(Older) Than Participant
50% Joint and Survivor	.900	-.0050/.0050
75% Joint and Survivor	.850	-.0075/.0075
100% Joint and Survivor	.800	-.0100/.0100

Conversion Factor for 10-Year Certain and Life Option is 93.

The Level Income Option benefit is converted actuarially based on assumptions provided by Section 417(e).

Former participants in the Industrial Tectonics, Inc. Bearing Division Hourly Employees Retirement Income Plan have only the life and 50% Joint & Survivor annuity options, with the conversion factors determined by multiplying the benefit the Employee otherwise would be entitled to receive under the normal form of benefit by 90% if the Employee's and Spouse's age are the same, and increased by one-half of one percent (up to a maximum of 100%) for each 12 months that the Spouse's age exceeds the Employee's age, and decreased by one-half of one percent for each 12 months that the Spouse's age is less than the Employee's age.

Former participants in the Industrial Tectonics, Inc. Ball Division UAW Retirement Income Plan have only the life and 50% Joint & Survivor annuity option, with the conversion factors determined by multiplying the benefit the Employee otherwise would be entitled to receive under the normal form of benefit by 93% if the Spouse's age is within 60 months of the Employee's age, and increased by one-half of one percent (up to a maximum of 100%) for each 12 months greater than 60 months that the Spouse's age exceeds the Employee's, and decreased by one-half of one percent for each 12 months greater than 60 months that the Spouse's age is less than the Employee's age.

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Schedule SB – Statement by Enrolled Actuary

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. Because of limited scope, Buck performed no analysis of the potential range of such future differences.

Axel Johnson Inc.
Retirement Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

	Identity of issue,	Description of investment	Cost	Current value
*	Wells Fargo Heritage Fund	Cash	$ 1,485,762	$ 1,485,762
	Doubleline Total Retirement Bond Fund	Mutual Fund	14,507,621	14,481,233
	Lazard EXPL Total Return Fund	Mutual Fund	6,213,806	5,729,772
	Loomis Sayles Bond Fund	Mutual Fund	12,570,927	11,694,789
	Vanguard Total Bond Index Fund	Mutual Fund	9,652,446	9,687,876
	Vanguard Institutional Index Fund	Mutual Fund	6,708,177	11,119,961
	Vanguard Extended Mkt Fund	Mutual Fund	2,031,414	3,303,709
	Vanguard Developed Mkts Index Fund	Mutual Fund	8,467,327	9,320,826
	Parametric Emerging Markets Fund Inst	Mutual Fund	2,873,371	3,013,041
	Mondrian Int'l Small Cap Equity Fund	Limited Partnership	1,727,427	2,656,359
	Metropolitan Real Estate Partners III	Limited Partnership	2,819,857	2,325,099
	Hudson Realty Capital Fund IV	Limited Partnership	913,357	905,087
	Hudson Realty Capital Co - Investment Fund IV	Limited Partnership	126,495	185,928
	AG Core Plus Realty Fund	Limited Partnership	253,435	271,708
	Walton St. Fund VI	Limited Partnership	764,917	1,803,586
	Angelo-Gordon Super Fund LP	Limited Partnership	2,500,000	4,706,653
	Fortress Credit Opportunities Fund	Limited Partnership	110,632	1,031,949
	Zazove Convertible Bond Fund	Limited Partnership	2,325,000	3,661,952
	Ramius Fund	Private Investment Fund	355	4,539
	Silver Point Offshore Capital Offshore Fund	Private Investment Fund	265,372	199,267
				$87,589,096

*Issuer is a party-in-interest.

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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2014	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	$693,661	1/1/2014	7	$116,090
Shortfall	$1,611,276	1/1/2013	6	$305,001
Shortfall	($7,823,589)	1/1/2012	5	($1,720,690)
Shortfall	$5,571,104	1/1/2011	4	$1,496,097
Shortfall	$4,269,061	1/1/2010	3	$1,492,849
Shortfall	$2,491,660	1/1/2009	2	$1,276,157