

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NAVIGATOR MANAGEMENT PARTNERS, LLC 401K PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2002</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2002</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2002</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NAVIGATOR MANAGEMENT PARTNERS, LLC</u> <u>1400 GOODALE BLVD, SUITE 100</u> <u>COLUMBUS, OH 43212</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1795902</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>614-796-0090</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541519</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1795902</u>	2c Plan Sponsor's telephone number <u>614-796-0090</u>	2d Business code (see instructions) <u>541519</u>	
2b Employer Identification Number (EIN) <u>31-1795902</u>					
2c Plan Sponsor's telephone number <u>614-796-0090</u>					
2d Business code (see instructions) <u>541519</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	DAVID SCHOETTNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 154
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 152 6a(2) 154 6b 9 6c 25 6d 188 6e 0 6f 188 6g 188 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: 2A 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 NAVIGATOR MANAGEMENT PARTNERS, LLC 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVIGATOR MANAGEMENT PARTNERS, LLC	D Employer Identification Number (EIN) 31-1795902	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 13 15 16 50 51 52 53 63 64 65	RECORDKEEPER	31813	Yes ☒ No ☐	Yes ☒ No ☐	2163	Yes ☐ No ☒

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

AXA ADVISORS

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(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?
22 26 27 33 49 52 53 71 72 73	BROKER	0	Yes ☒ No ☐	Yes ☒ No ☐	17082	Yes ☐ No ☒

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

APS- PENTEGRA

13-3892096

(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 12 13 14 15 16 17 29 34 36 37 38 49 50 63	TPA	3221	Yes ☒ No ☐	Yes ☒ No ☐	1500	Yes ☐ No ☒

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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

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

A Name of plan NAVIGATOR MANAGEMENT PARTNERS, LLC 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NAVIGATOR MANAGEMENT PARTNERS, LLC	D Employer Identification Number (EIN) 31-1795902	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BEST OF AMERICA

b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY

c EIN-PN 31-4156830-009	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11449837
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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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
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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
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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 <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>NAVIGATOR MANAGEMENT PARTNERS, LLC 401K PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NAVIGATOR MANAGEMENT PARTNERS, LLC</u>		D Employer Identification Number (EIN) <u>31-1795902</u>

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)	336	0
(2) Participant contributions.....	1b(2)	307	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	167538	121839
(9) Value of interest in common/collective trusts	1c(9)	9271435	11306260
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	21409
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9439616	11449508

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5881	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5881	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9433735	11449508
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	554065	
(B) Participants	2a(1)(B)	1318827	
(C) Others (including rollovers)	2a(1)(C)	145519	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2018411
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	5223	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5223
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		697613
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2721247

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	630435	
(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)		630435
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)	75039	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75039
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		705474

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2015773
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CLARUS PARTNERS

(2) EIN: 26-1347383

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		245000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
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 NAVIGATOR MANAGEMENT PARTNERS, LLC 401K PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NAVIGATOR MANAGEMENT PARTNERS, LLC				D Employer Identification Number (EIN) 31-1795902	
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): 31-1592130					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**NAVIGATOR MANAGEMENT PARTNERS, LLC
401-K PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION**

December 31, 2014 and 2013

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Independent Auditors' Report

To the Plan Administrator of
Navigator Management Partners, LLC 401-K Profit Sharing Plan
Columbus, OH

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Navigator Management Partners, LLC 401-K Profit Sharing 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 investment information summarized in the notes to the financial statements, which was certified by Nationwide Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

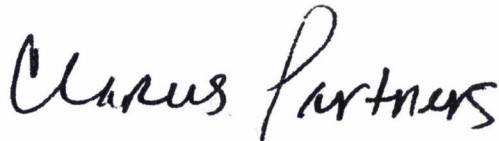
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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

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

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

A handwritten signature in black ink that reads "Charles Partners". The signature is written in a cursive, flowing style.

Columbus, Ohio
October 13, 2015

NAVIGATOR MANAGEMENT PARTNERS, LLC 401-K PROFIT SHARING PLAN

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, at fair value:		
Pooled separate accounts	\$ 11,306,260	\$ 9,252,236
Mutual funds	21,409	19,199
Total Investments at Fair Value	<u>11,327,669</u>	<u>9,271,435</u>
Receivables:		
Participants' notes receivable	121,839	167,538
Employer contributions	-	336
Employee contributions	-	307
Total Receivables	<u>121,839</u>	<u>168,181</u>
Total Assets at Fair Value	<u>11,449,508</u>	<u>9,439,616</u>
LIABILITIES		
Refunds of excess contributions	-	5,881
Total liabilities	<u>-</u>	<u>5,881</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 11,449,508</u>	<u>\$ 9,433,735</u>

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

NAVIGATOR MANAGEMENT PARTNERS, LLC 401-K PROFIT SHARING PLAN

Statements of Changes in Net Assets Available for Benefits

For the years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to Net Assets Attributed to:		
Net appreciation in fair value of investments	\$ 697,613	\$ 1,674,549
Dividends and interest	5,223	6,322
Total investment income	<u>702,836</u>	<u>1,680,871</u>
Participants' rollovers	145,519	248,528
Participants' contributions	1,318,827	1,221,702
Employer contributions	554,065	488,368
Total contributions	<u>2,018,411</u>	<u>1,958,598</u>
Total additions	<u>2,721,247</u>	<u>3,639,469</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	630,435	715,921
Administrative expenses	75,039	73,206
Total deductions	<u>705,474</u>	<u>789,127</u>
Net increase	2,015,773	2,850,342
Net Assets Available for Benefits:		
Beginning of Year	<u>9,433,735</u>	<u>6,583,393</u>
End of Year	<u>\$ 11,449,508</u>	<u>\$ 9,433,735</u>

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

Notes to Financial Statements

December 31, 2014 and 2013

Plan Description

The following description of the Navigator Management Partners, LLC (the Company) and the Navigator Management Partners, LLC 401-K Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, covering all employees of the Company, who are age 21 or older. The Plan does not cover union, certain nonresident aliens, leased, certain part-time, seasonal or temporary employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may authorize payroll deductions up to the maximum amount allowed by law as before-tax contributions, or after-tax Roth contributions not to exceed IRS limitations. Participants who have attained age 50, before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan also allows rollover distributions for all eligible employees who are not participants at any time.

For 2014 and 2013, the Company made a safe harbor profit sharing contribution of 3% of eligible compensation. For the years ended December 31, 2014 and 2013, the Company made total safe harbor profit sharing contributions of \$554,065 and \$488,368 respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions, (b) Plan earnings, and (c) administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes to Financial Statements

December 31, 2014 and 2013

Plan Description (continued)

Vesting

Participants are vested immediately in their contributions and employer safe harbor contributions, plus actual earnings thereon. Vesting in the Company's employer matching portion of their accounts plus actual earnings thereon is based on years of continuous service and is subject to the following vesting percentage provisions:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Investment Options

A participant may direct contributions in any of investment funds offered by the Plan. Participants may change their investment options at any time.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50 percent of their non-forfeitable account balance. The loans are secured by the participant's account and bear interest at 4.25%. Principal and interest is paid through payroll deductions.

Payment of Benefits

Participants become eligible for the vested portion of their account balance upon retirement, death, permanent or total disability and termination from the Company. A participant may elect to receive a lump sum payment in the amount of the vested interest in the participant's account.

Summary of Significant Accounting Principles

Basis of Accounting

The financial statements of the plan are prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Notes to Financial Statements

December 31, 2014 and 2013

Summary of Significant Accounting Principles (continued)

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Fair Value Measurements footnote for discussion of fair value measurements.

Net appreciation in fair value of investments is reflected in the Statements of Changes in Net Assets Available for Benefits and includes realized gains and losses on investments bought and sold and the change in appreciation from one period to the next. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Administrative Expenses

The Plan's administrative expenses are paid by the participants of the Plan.

Recent Accounting Pronouncements

In July 2015, the FASB released ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965). This amendment removes the requirement to report fully-benefit responsive investment contracts at fair value with an adjustment to contract value. Under the amendment, fully-benefit responsive investment contracts are measured, presented, and disclosed only at contract value. This amendment is effective for fiscal years beginning after December 15, 2015. Early application is permitted. The Plan does not expect this amendment to have a material impact on the financial statements.

Subsequent Events

The Plan evaluated subsequent events through October 13, 2015, the date the financial statements were issued.

Notes to Financial Statements

December 31, 2014 and 2013

Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Pooled Separate Accounts: Valued at the unit value of shares of an insurance company held by the Plan at year-end. The unit value is based on the fair value of the underlying investments held by the pooled separate account. Participant transactions (issuances and redemptions) may occur daily. Were the Plan to initiate a full redemption of the account, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Notes to Financial Statements

December 31, 2014 and 2013

Fair Value Measurements (continued)

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	Investments at fair value as of 12/31/2014			
	Level 1	Level 2	Level 3	Total
Mutual Funds/Pool Separate Accounts:				
Large-Cap Equity Fund	\$ 21,409	\$ 2,608,172	\$ -	\$ 2,629,581
Mid-Cap Equity Fund	-	1,069,991	-	1,069,991
Small-Cap Equity Fund	-	1,111,309	-	1,111,309
International Equity Fund	-	1,039,210	-	1,039,210
Balanced	-	4,683,190	-	4,683,190
Bond Fund	-	527,182	-	527,182
Specialty	-	267,206	-	267,206
Total Investments	<u>\$ 21,409</u>	<u>\$11,306,260</u>	<u>\$ -</u>	<u>\$ 11,327,669</u>

Notes to Financial Statements

December 31, 2014 and 2013

Fair Value Measurements (continued)

	Investments at fair value as of 12/31/2013			
	Level 1	Level 2	Level 3	Total
Mutual Funds/Pool Separate Accounts:				
Large-Cap Equity Fund	\$ 19,199	\$ 1,786,808	\$ -	\$ 1,806,007
Mid-Cap Equity Fund	-	907,716	-	907,716
Small-Cap Equity Fund	-	1,032,756	-	1,032,756
International Equity Fund	-	1,024,796	-	1,024,796
Balanced	-	3,912,456	-	3,912,456
Bond Fund	-	449,067	-	449,067
Specialty	-	138,637	-	138,637
Total Investments	<u>\$ 19,199</u>	<u>\$ 9,252,236</u>	<u>\$ -</u>	<u>\$ 9,271,435</u>

There were no significant transfers between level 1 and level 2 investments during the year ended December 31, 2014.

Fair Value of Investments in Entities That Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled Separate Accounts	\$ 11,306,260	n/a	Daily	30 days
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pooled Separate Accounts	\$ 9,252,236	n/a	Daily	30 days

Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Custodian.

Investments that represent 5% or more of the Plan's net assets are separately identified.

Notes to Financial StatementsDecember 31, 2014 and 2013

Information Prepared and Certified by the Custodian (continued)

	<u>2014</u>	<u>2013</u>
Vanguard Target Retirement 2035	\$ 1,350,196	\$ 1,089,856
Vanguard Target Retirement 2040	1,192,086	1,091,513
Vanguard Target Retirement 2030	621,709	541,913
Others	8,163,678	6,548,153
	<u>\$ 11,327,669</u>	<u>\$ 9,271,435</u>

The Custodian also certified to the completeness and accuracy of the following related to the aforementioned investments for the years ending December 31, 2014 and 2013: Unrealized appreciation of \$697,613 and \$1,674,549 and dividends and interest of \$5,223 and \$6,322, respectively.

Related Party Transactions

Certain Plan investments are shares in accounts that are managed by Nationwide Trust Company; the Custodian of the Plan and qualifies as a party-in-interest.

Tax Status

The Company adopted a prototype standardized profit sharing plan that received a favorable opinion letter from the Internal Revenue Service on March 31, 2008, which stated that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. 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.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying Statements of Net Assets Available for Benefits.

Notes to Financial Statements

December 31, 2014 and 2013

Risks and Uncertainties (continued)

Recent market conditions have resulted in an unusually high degree of volatility and increased the risks and short-term liquidity associated with certain investments held by the Plan, which could impact the value of investments after the date of these financial statements.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan. In the event of termination or partial termination of the Plan, all amounts credited to a participants' account become fully vested.

Reclassification

Certain items in the financial statements for 2013 have been reclassified to conform with the current year presentation. Such reclassification had no effect on net assets available for benefits.

SUPPLEMENTAL INFORMATION

NAVIGATOR MANAGEMENT PARTNERS, LLC 401-K PROFIT SHARING PLAN

EIN: #31-1795902 PLAN: #001

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

December 31, 2014

(a)	Identity of Issue, Borrower, (b) Lessor or Similar Party	Description of (c) Investment	Current (e) Value
*	Vanguard Target Retirement 2035	Pooled Separate Account	1,350,196
*	Vanguard Target Retirement 2040	Pooled Separate Account	1,192,086
*	Vanguard Target Retirement 2030	Pooled Separate Account	621,709
*	T Rowe Price New Horizons	Pooled Separate Account	456,553
*	Vanguard Target Retirement 2050	Pooled Separate Account	420,101
*	Vanguard Dividend Growth Inv	Pooled Separate Account	388,995
*	Vanguard Windsor Inv	Pooled Separate Account	360,576
*	Vanguard 500 Index Fd AS	Pooled Separate Account	360,047
*	SSgA S&P 500 Index	Pooled Separate Account	355,743
*	Vanguard Mid Cap Growth Index Inv	Pooled Separate Account	345,951
*	Vanguard Target Retirement 2045	Pooled Separate Account	335,361
*	Dodge & Cox Stock	Pooled Separate Account	281,500
*	Vanguard Target Retirement 2025	Pooled Separate Account	270,455
*	American Funds Growth Fund of America R6	Pooled Separate Account	260,976
*	JPMorgan Mid Cap Value	Pooled Separate Account	260,045
*	Oppenheimer Developing Market	Pooled Separate Account	209,430
*	T Rowe Price Small Cap Value	Pooled Separate Account	193,485
*	Harbor International Institutional fund	Pooled Separate Account	192,080
*	Vanguard Health Care Inv	Pooled Separate Account	185,357
*	American Funds EuroPacific R6	Pooled Separate Account	162,871
*	Oppenheimer International Growth	Pooled Separate Account	161,375
*	Goldman Sachs Mid Cap Value	Pooled Separate Account	156,697
*	Lord Abbett Developing Growth	Pooled Separate Account	152,967
*	American Funds Fundamental Inv	Pooled Separate Account	138,770
*	Vanguard Target Retirement 2020	Pooled Separate Account	131,299
*	American Funds Small Cap	Pooled Separate Account	122,943
*	American Funds New Economy R6	Pooled Separate Account	122,752
*	Vanguard Total Stock Market Index Fd AS	Pooled Separate Account	118,623
*	Loomis Global Bond	Pooled Separate Account	117,463
*	Vanguard Balanced Index Adml	Pooled Separate Account	111,937
*	Vanguard Target Retirement 2015	Pooled Separate Account	110,718
*	American Funds Mut R6	Pooled Separate Account	108,894
*	Loomis Bond Institutional	Pooled Separate Account	107,656
*	American Funds New World R6	Pooled Separate Account	96,543
*	FidAdv Strategic Income I	Pooled Separate Account	89,439
*	Vanguard Small Cap Index Inv	Pooled Separate Account	83,344
*	Vanguard Selected Value Inv	Pooled Separate Account	72,744

NAVIGATOR MANAGEMENT PARTNERS, LLC 401-K PROFIT SHARING PLAN

EIN: #31-1795902 PLAN: #001

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

December 31, 2014

(a)	Identity of Issue, Borrower, (b) Lessor or Similar Party	Description of (c) Investment	Current (e) Value
*	Vanguard Mid Cap Value Index Inv	Pooled Separate Account	65,648
*	Vanguard Mid Cap Growth Inv	Pooled Separate Account	59,765
*	Dodge & Cox Balance	Pooled Separate Account	59,628
*	Vanguard Small Cap Growth Inv	Pooled Separate Account	55,322
*	PIMCO Real Return	Pooled Separate Account	54,691
*	NeuBerger Genesis Institutional	Pooled Separate Account	54,519
*	American Century Inflation Adjust Bond	Pooled Separate Account	50,073
*	BlackRock Small Cap Growth	Pooled Separate Account	42,896
*	JPMorgan Intrepid Gr R5	Pooled Separate Account	40,883
*	MFS Mass Investors Growth	Pooled Separate Account	36,311
*	Oppenheimer Global Opportunity	Pooled Separate Account	34,720
*	Vanguard Target Retirement 2055	Pooled Separate Account	34,566
*	Vanguard Precious Metals Mining Inv	Pooled Separate Account	34,321
*	American Funds Capital World Growth Inc R6	Pooled Separate Account	33,755
*	Invesco Developing Market	Pooled Separate Account	32,893
*	American Funds New Prospective R6	Pooled Separate Account	30,827
*	Dodge & Cox International	Pooled Separate Account	30,812
*	Prudential Jnism Util Z	Pooled Separate Account	29,410
*	Vanguard Extend Market Index Adml	Pooled Separate Account	25,465
*	Invesco Mid Cap Cor Eq R5	Pooled Separate Account	24,948
*	Thornburg International Value R6	Pooled Separate Account	21,998
*	Aggregate SDBA Assets	Mutual Fund	21,409
*	American Funds Am Hi Inc Tr R6	Pooled Separate Account	20,639
*	Principal Equity Income	Pooled Separate Account	19,798
*	Oppenheimer International Bond	Pooled Separate Account	19,560
*	Vanguard Euro Stock Index Adml	Pooled Separate Account	19,534
*	TCW Total Return Bond	Pooled Separate Account	19,382
*	American Funds Capital Inc Builder R6	Pooled Separate Account	18,585
*	MFS Utilities R4	Pooled Separate Account	18,118
*	Vanguard GNMA Investor	Pooled Separate Account	16,168
*	American Funds Capital World Bond	Pooled Separate Account	12,549
*	Vanguard Target Retirement 2060	Pooled Separate Account	12,162
*	MFS Mass Investors Trust	Pooled Separate Account	11,898
*	Prudential High Yield	Pooled Separate Account	7,343
*	Vanguard International Value Inv	Pooled Separate Account	6,695
*	Dreyfus Bond Market	Pooled Separate Account	6,593
*	Vanguard Pacific Stock Index Adml	Pooled Separate Account	4,605

NAVIGATOR MANAGEMENT PARTNERS, LLC 401-K PROFIT SHARING PLAN

EIN: #31-1795902 PLAN: #001

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

December 31, 2014

(a)	Identity of Issue, Borrower, (b) Lessor or Similar Party	Description of (c) Investment	Current (e) Value
*	Legg Mason Clearbridge Mid Cap	Pooled Separate Account	4,209
*	Vanguard Wellesley Inc Inv	Pooled Separate Account	4,207
*	American Funds Bond Fund of America R6	Pooled Separate Account	3,480
*	T Rowe Price Capital Appreciation	Pooled Separate Account	2,908
*	American Century Balanced Institutional Fund	Pooled Separate Account	2,502
*	DFA US Target Value	Pooled Separate Account	2,291
*	Vanguard Target Retirement 2010	Pooled Separate Account	2,202
*	Vanguard Intermediate Term Treasury	Pooled Separate Account	2,146
*	Invesco Small Cap Equity R5	Pooled Separate Account	1,508
*	Vanguard Divd App Index Inv	Pooled Separate Account	1,272
*	Vanguard Target Retirement Inc	Pooled Separate Account	1,224
*	DFA US Cor Eq I	Pooled Separate Account	1,134
*	Vanguard Balanced Index Inv	Pooled Separate Account	784
*	Vanguard Wellington	Pooled Separate Account	560
*	Thornburg International Value I	Pooled Separate Account	541
*	DFA Emerging Market	Pooled Separate Account	531
*	Participant notes receivable	Interest 4.25%	121,839
			<u>\$ 11,449,508</u>

* Denotes a party-in-interest

** Historical cost is not required as all investments are participant directed