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
KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1974

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

4366 MT. PLEASANT STREET NW
NORTH CANTON, OH 44720

2b Employer Identification Number (EIN)
34-1950439

2c Plan Sponsor's telephone number
330-409-1136

2d Business code (see instructions)
484110

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	WILLIAM DOWNEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	7881
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)**	7199
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6763
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	681
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7444
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	37
f	Total. Add lines **6d** and **6e**.	**6f**	7481
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3726
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	192
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:
3D 2E 2G 3H 2J 2K 2T

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

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

A Name of plan
KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KENAN ADVANTAGE GROUP, INC.

D Employer Identification Number (EIN)
34-1950439

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

AMERICAN FUNDS

95-1411037

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

BARON CAPITAL GROUP

13-3122938

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

DODGE & COX

94-1441976

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

FIDELITY INVESTMENTS

06-1194217

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

GOLDMAN SACHS

13-5108880

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

ROYCE

52-2343049

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

HARBOR

04-2679462

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

PIMCO FUNDS

95-2632339

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

MUNDER

38-3212521

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

INVESCO

58-2287224

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

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

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

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

WELLS FARGO BANK, N.A.

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?
15 21 37 49 50 52 62 64	SERVICE PROVIDER	343652	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

AON INVESTMENT CONSULTING

22-2232264

(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?
50	NONE	61542	Yes [ ] No [X]	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 [ ]

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

(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
KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KENAN ADVANTAGE GROUP, INC.

D Employer Identification Number (EIN)
34-1950439

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: STABLE RETURN FUND N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
41-6202499-001	C	23257555

a Name of MTIA, CCT, PSA, or 103-12 IE: ENHANCED STOCK MARKET FUND

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
56-6288528-001	C	16471237

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
KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KENAN ADVANTAGE GROUP, INC.

D Employer Identification Number (EIN)
34-1950439

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		17
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	5628951	5579762
(9) Value of interest in common/collective trusts	1c(9)	34726968	39728792
(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)	106981270	106574139
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(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	147337189	151882710
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	147337189	151882710

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)	3878253	
	(B) Participants	2a(1)(B)	9919592	
	(C) Others (including rollovers)	2a(1)(C)	616061	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14413906
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)	230656	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		230656
	(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)	6607391	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6607391
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1159	
	(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)		1159
	(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)		2408702
(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)		146076
c Other income	2c		13587
d Total income. Add all **income** amounts in column (b) and enter total	2d		23821477
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18867064	
(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)		18867064
f Corrective distributions (see instructions)	2f		6971
g Certain deemed distributions of participant loans (see instructions)	2g		-6801
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	408722	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		408722
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		19275956
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4545521
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: 415 GROUP **(2)** EIN: 34-1341400

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		2561
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		3000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
KENAN ADVANTAGE GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KENAN ADVANTAGE GROUP, INC.

D Employer Identification Number (EIN)
34-1950439

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**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Kenan Advantage Group, Inc. 401(k) Plan
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **Kenan Advantage Group, Inc. 401(k) Plan (the "Plan")** (Employer ID #34-1950439, Plan #002), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C and D, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan administrator by the trustee 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 schedules of Schedule of Delinquent Participant Contributions for the year ended December 31, 2014 and Schedule of Assets (Held at End of Year) as of December 31, 2014, are required by the Department of Labor's 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 schedules referred to above.

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

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

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
October 9, 2015

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31, 2014	December 31, 2013
ASSETS:		
Investments, at fair value:		
Registered investment companies	**$ 106,574,139**	$ 106,981,270
Common collective trusts at fair value for 2014 and 2013 (contract value $39,728,792 and $34,726,968, respectively), including interest receivable	**40,056,416**	34,906,238
Total investments	**146,630,555**	141,887,508
Receivables:		
Employer contributions	**23,702**	1,004
Participant contributions	**61,080**	2,561
Notes receivable from participants	**5,579,762**	5,628,951
Total receivables	**5,664,544**	5,632,516
Cash	**17**	-
TOTAL ASSETS	**152,295,116**	147,520,024
LIABILITIES	**-**	-
NET ASSETS (at fair value)	**152,295,116**	147,520,024
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(327,624)**	(179,270)
NET ASSETS AVAILABLE FOR BENEFITS	**$ 151,967,492**	$ 147,340,754

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in investments including realized and unrealized gains in fair value of investments at quoted market prices:	
Registered investment companies	**$ 146,076**
Common collective trusts	**2,408,702**
Interest and dividends:	
Registered investment companies	**6,607,391**
Notes receivable from participants	**230,656**
Other income	**14,746**
	9,407,571
Contributions:	
Employer	**3,900,951**
Participants	**9,978,111**
Rollovers	**616,061**
	14,495,123
TOTAL ADDITIONS	**23,902,694**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	**18,867,234**
Administrative expenses	**408,722**
TOTAL DEDUCTIONS	**19,275,956**
NET INCREASE	**4,626,738**
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	**147,340,754**
End of year	**$ 151,967,492**

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

A. DESCRIPTION OF THE PLAN:

The following description of the Kenan Advantage Group, Inc. (the "Company" and "Plan Sponsor") 401(k) Plan (the "Plan") is provided for general information only. 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 established effective January 1, 1974 covering substantially all full-time employees of the Kenan Advantage Group, Inc. and other adopting employers. The adopting employers for 2014 and 2013 include Kenan Transport LLC, Petro-Chemical Transport, Inc., KAG Services, Inc., Advantage Tank Lines, Inc., North Canton Transfer Company, KA Bulk Transport, LLC (dba Klemm Tank Lines), J. McDaniel, LLC (dba McDaniel Transport), KAG West, LLC, Bulk Express, Inc., KAG Logistics, Transport Service Co., Cryogenic Transportation, Inc., DistTech, Inc., and Jack B. Kelley, Inc.

The Plan permits highly compensated employees who are not eligible for the KAG Savings Plan (non-qualified plan) to receive matching contributions only, not non-elective employer contributions.

The Plan is funded by participant contributions and discretionary and fixed employer contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effect of Acquisitions - Effective January 1, 2009, if the Company or a participating employer acquires any business or operations of another enterprise (whether by merger, asset acquisition or otherwise), the persons who became employees of the Company or participating employer as a result of the acquisition, or a specified group or division of them, may be credited with service for all or a portion of their pre-acquisition employment for specified purposes under the Plan. Any such service-crediting, however, must be approved by the administrator or the person or persons appointed by the administrator for such purpose in order to become effective.

Contributions - The Plan's provisions provide for contributions to be made and/or received by the participants. An employee must attain age 21 and must complete 90 days of service to be eligible for elective deferral participation. All participants must be employed on the last day of the Plan year to be eligible for participation in Company discretionary contributions. Participants direct the investment of all contributions into certain individual programs offered by the Plan. Contributions provided for under Plan are as follows:

Participant Deferral Contributions - The Plan enables participants to contribute between 1% and 100% of their compensation (as defined) by the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch up contributions not to exceed the maximum amount allowable per IRS Regulations. Effective January 1, 2014, the Plan was amended to allow for Roth designated elective deferrals. All contributions are limited to the maximum amounts allowed by the Internal Revenue Code.

Participant Rollover Contributions - The Plan enables participants to rollover contributions from other qualified defined benefit or defined contribution accounts.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Matching Contributions - The Company may contribute a discretionary matching percentage of each participant's eligible deferral contribution. During the year ended December 31, 2008, the Plan was amended to state that the Company shall match differently for following groups: certain employees of KAG West, LLC and Transport Service Co. with specific hire dates according to the Plan document will receive a match of 100% of contributions up to the first 4% of eligible compensation (as defined); all other adopting employers' participants shall receive 50% of the participants contributions up to 6% of the participants eligible compensation (as defined). For the year ended December 31, 2014, the Company matched $2,434,518 for companies other than KAG West and Transport Service Co., and $1,771,488 for KAG West, LLC and Transport Service Co. These matches, net of $305,055 in forfeited participant account balances for all adopting companies amounted to a total net match of $3,900,951 for all groups combined.

Non-elective Employer Contributions (Profit Sharing) - Non-elective employer contributions consist of discretionary and non-elective employer contributions. Such contributions are allocated in the same ratio that each participant's compensation for the Plan year bears to the total compensation for all participants for the Plan year. Non-elective employer contributions allowed under the provisions of the Plan are as follows:

Discretionary Contributions - A contribution amount the employer may from time to time deem advisable. No such contributions were made for the year ended December 31, 2014.

Non-elective Employer Contributions - A discretionary amount on behalf of each of the outlined groups of participants, which amount, if any, shall be deemed an employer non-elective contribution. The employer shall provide the administrator with written notification of the amount of the contribution to be allocated to each group. Groups are outlined in the Plan document. Only participants who have completed a year of service during the plan year and are actively employed on the last day of the Plan year shall be eligible to share in the discretionary contribution for the year. No such contributions were made for the year ended December 31, 2014.

Participant Accounts - Each participant's account is credited with an allocation of (a) the participant's contribution, (b) the Company's contribution, and (c) Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. As of December 31, 2014 and 2013, approximately $16,700,000 and $15,100,000, respectively have been allocated to accounts of persons who have withdrawn from future contributions to the Plan. These participants share in trust earnings and appreciation (depreciation) in investments held in their individual accounts but do not receive any additional contributions.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Vesting - Participants are immediately vested in their contributions and rollover contributions, plus actual earnings thereon. Vesting in the matching and profit sharing contribution portions of the participant accounts is based on the number of years of continuous service according to the schedule that follows:

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

Forfeitures - Forfeited non-elective contributions from terminated participants' nonvested accounts can be allocated to active participants based upon a method deemed appropriate by the employer given in written notice to the Trustee or can also be used to reduce future Company contributions. Forfeitures totaling $305,055 were used to offset Company matching contributions during the year ended December 31, 2014. As of December 31, 2014, the Plan had $29,417 in forfeitures available to offset future employer contributions.

The Plan provides that in the event that all, or any portion, of the distribution payable to a participant or beneficiary hereunder shall remain unpaid solely by reason of the inability of the administrator to locate the participant or beneficiary after a reasonable period of time, as determined by the administrator, and after making reasonable attempts to do so (which reasonable attempts may include sending a registered letter, return receipt requested, to the last known address, and, to the extent economically prudent, by the use of a locator service), the amount so distributable shall be treated as a forfeiture pursuant to the Plan. In the event a participant or beneficiary is located subsequent to the forfeiture, such benefit shall be restored first from forfeitures, if any, and then from additional employer contributions if necessary. No such forfeitures arose during the year ended December 31, 2014.

Payment of Benefits - On attaining age 59 ½, retirement, death or disability, the account balance is payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to the value of the participant's vested interest in his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Non-terminated participants may make withdrawals from their elective deferral account balance as a hardship withdrawal prior to reaching age 59 ½. Hardship withdrawals are subject to additional rules and conditions as outlined in the Plan agreement. Participants who terminate employment with vested account balances greater than $1,000 but less than $5,000, if not electing a distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, shall have their account distributed in a direct rollover to an individual retirement plan designated by the administrator. Participants with less than $1,000 are paid in a lump sum distribution.

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

A. DESCRIPTION OF THE PLAN (CONTINUED):

Notes Receivable from Participants - Participants may borrow from their fund account an amount of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance in the Plan, including all vested account money types or $50,000, reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the day of the loan over the participant's current outstanding loan balance on that date. In applying these rules a participant may not request a loan for less than $1,000. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 9.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting - The accompanying financial statements were prepared using the accrual method of accounting. The participants' statements, certified trust statements and Annual Return / Report of Employee Benefit Plan - Form 5500 have been prepared on the cash basis of accounting which records certain income when received and expenses when disbursements are made. As such, there are differences between the amounts in the participants' statements, certified trust statements, and Form 5500 and the amounts shown in the financial statements which are principally caused by contributions receivable. (Note J).

Valuation of Investments and Income Recognition - The Plan's investments are stated at fair value as determined Wells Fargo Bank, N.A., the trustee of the Plan, using quoted market prices and other available information. The Plan's fully benefit responsive investment contracts are valued at contract value (Note F). Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation / depreciation include the gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2014 and 2013, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - The Company has elected to pay certain fees and expenses related to the operations of the Plan. Certain investment management fees, brokerage commissions, and other fees are paid directly by the Plan.

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

Subsequent Events - The Plan has evaluated subsequent events through October 9, 2015, which is the date the financial statements were available to be issued.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

New Accounting Pronouncement - In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its equivalent), ("ASU 2015-07"). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification 820, Fair Value Measurement. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early adoption is permitted. The Company has elected to adopt ASU 2015-07 early, and the Company's disclosures in Note E are presented accordingly.

C. INVESTMENTS:

The following presents the fair values of individual participant-directed investments that represent 5% or more of the net plan assets as certified to by the trustee.

	December 31,	
Description	**2014**	**2013**
Wells Fargo Stable Return Fund N	$ 23,257,555	$ 21,968,072
Pimco Total Return Instl	19,143,021	15,647,427
Dodge & Cox Stock Fund	17,673,745	14,429,311
American Funds Europacific Growth Fund R6	16,920,375	14,687,305
Wells Fargo Enhanced Stock Market Fund N	16,471,237	12,758,896
Harbor Capital Appreciation Instl	15,785,162	13,676,335
Goldman Sachs Mid Cap Value	9,816,137	8,090,807
Baron Growth Institutional	8,341,931	**
Invesco Equity and Income A	**	18,382,411

** not 5% of assets in specified year

D. INFORMATION PROVIDED BY THE TRUSTEE:

Other than the fair value of the common collective trusts and the related adjustment from fair value to contract value for the common collective trust fully benefit-responsive investment contracts, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014 and 2013, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2014, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., trustee of the Plan. Contract values of the common collective trusts were certified by the trustee.

E. FAIR VALUE MEASUREMENTS:

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

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

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets or for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 or 2013.

Common collective trusts - Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Registered investment companies - Valued at the closing price reported on the active market on which the individual securities are traded.

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

There have been no changes from prior years in techniques and inputs used to determine fair value. There were no transfers between Levels 1, 2, and 3 during 2014 or 2013, other than presenting the net asset value funds separately in accordance with ASU 2015-07.

E. FAIR VALUE MEASUREMENTS (CONTINUED):

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013, respectively.

Assets Measured at Fair Value at December 31, 2014:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
International equity	$ 16,920,375	$ -	$ -	$ 16,920,375
Taxable bond	19,143,021	-	-	19,143,021
U.S. equity - large-cap	39,406,019	-	-	39,406,019
U.S. equity - mid-cap	24,885,650	-	-	24,885,650
U.S. equity - small-cap	6,219,074	-	-	6,219,074
	$ 106,574,139	$ -	$ -	$ 106,574,139
Investments measured at net asset value as a practical expedient:				40,056,416
Total assets at fair value				$ 146,630,555

Assets Measured at Fair Value at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Balanced	$ 18,382,411	$ -	$ -	$ 18,382,411
International equity	14,687,305	-	-	14,687,305
Taxable bond	15,647,427	-	-	15,647,427
U.S. equity - large-cap	32,398,076	-	-	32,398,076
U.S. equity - mid-cap	20,434,236	-	-	20,434,236
U.S. equity - small-cap	5,431,815	-	-	5,431,815
	$ 106,981,270	$ -	$ -	$ 106,981,270
Investments measured at net asset value as a practical expedient:				34,906,238
Total assets at fair value				$ 141,887,508

E. FAIR VALUE MEASUREMENTS (CONTINUED):

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

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 16,471,237	N/A	Daily	1 Day
Stable return fund (b)	23,585,179	N/A	Daily	12 Months
Total assets at fair value	$ 40,056,416			

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 12,758,896	N/A	Daily	1 Day
Stable return fund (b)	22,147,342	N/A	Daily	12 Months
Total assets at fair value	$ 34,906,238			

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2014 and 2013.

(a) Stock market fund - This fund invests principally in equity securities of large U.S. companies, which are defined as companies with market capitalization within the range of the S&P 500 Index. This fund seeks to provide enhanced total return versus the S&P 500 Index while maintaining similar risk characteristics through a systematic approach.

(b) Stable return fund - This fund is generally comprised of security backed contracts, insurance separate accounts, cash equivalents, and guaranteed investments contracts, with varying maturities. This fund seeks to maintain safety of principal while obtaining a consistent, low volatility return superior to other high quality alternatives over a full interest rate cycle.

F. GUARANTEED INVESTMENT CONTRACTS:

The Plan entered into a benefit-responsive investment contract for 2014 and 2013 with the Wells Fargo Stable Return Fund N (WFSRFN). WFSRFN maintains contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustments from fair value to contract value for the investment contracts are based on the contract value as reported to the Plan by the Wells Fargo Stable Return Fund N. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

F. GUARANTEED INVESTMENT CONTRACTS (CONTINUED):

The fair value of the investment contract at December 31, 2014 and 2013 was $23,585,179 and $22,147,342, respectively. There is not a set interest rate for the Fund, since it owns several investment contracts with varying rates and maturity dates. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events, such as the premature termination of the contracts by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with WFSRFN. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable. There are no reserves against contracts values for credit risk of the contract issuers or otherwise.

The guaranteed investment contract did not permit the trustee to terminate the agreement prior to the scheduled maturity date.

Wells Fargo Stable Return N Funds:	**Year ended December 31, 2014**
Average yields:	
** Based on actual earnings	1.40%
** Based on interest rate credited to participants	1.64%

** based on Wells Fargo N Funds investment contracts with varying rates

G. TRANSACTIONS WITH PARTIES-IN-INTEREST:

Wells Fargo Bank, N.A. is the trustee of the Plan and held all of the Plan's investments. Wells Fargo Bank, N.A. is a party-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are party-in-interest transactions. Certain legal and accounting fees and certain administrative expenses relating to the maintenance of participant eligibility records are absorbed by the Company.

H. INCOME TAX STATUS:

The Plan had obtained its determination letter on March 9, 2012, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax exempt.

The authoritative accounting guidance requires the Plan administrator to evaluate uncertain tax positions taken by the Plan. The Plan administrator has concluded that as of December 31, 2014 and 2013, there were no uncertain income tax positions taken or expected to be taken by the Plan. The Plan has not recognized any 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.

I. DISTRIBUTIONS UPON PLAN TERMINATION:

The Company has the right, at any time, to terminate the Plan by delivering to the trustee written notice of such termination. Upon termination, all amounts credited to the affected participants' accounts shall become 100% vested and will not thereafter be subject to forfeiture, and all unallocated amounts shall be allocated to the accounts of all participants in accordance with the Plan provisions. The Company has no intention to terminate the Plan at this time.

J. RECONCILIATION TO FORM 5500:

The Form 5500 for 2014 and 2013 was prepared on a cash basis of accounting whereas the accompanying financial statements were prepared on an accrual basis. The two accounting methods result in different amounts being recorded for receivables and contributions. The following tables reconcile receivables and net assets available for benefits as of December 31, 2014 and 2013, and participant and employer contributions and net increase in net assets available for benefits for the year ended December 31, 2014 per the financial statements to the Form 5500 as filed by the Plan for the years ended December 31, 2014 and 2013.

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2014

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 84,782	$ 151,967,492
Less contributions receivable - employer and participants	(84,782)	(84,782)
Per Form 5500	$ -	$ 151,882,710

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS:

For the Year Ended December 31, 2014

	Contributions				Increase in Net Assets
	Participant	Employer	Rollovers	Total	for Benefits
Per financial statements	$ 9,978,111	$ 3,900,951	$ 616,061	$ 14,495,123	$ 4,626,738
Minus current year receivable	(61,080)	(23,702)	-	(84,782)	(84,782)
Plus prior year receivable	2,561	1,004	-	3,565	3,565
Per Form 5500	$ 9,919,592	$ 3,878,253	$ 616,061	$ 14,413,906	$ 4,545,521

J. RECONCILIATION TO FORM 5500 (CONTINUED):

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2013

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 3,565	$ 147,340,754
Less contributions receivable - employer and participants	(3,565)	(3,565)
Per Form 5500	$ -	$ 147,337,189

K. RISKS AND UNCERTAINTIES:

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

L. LOST OPPORTUNITY COST CONTRIBUTION:

The Company made a late participant contribution to the Plan for the year ended December 31, 2013. The Plan calculated the lost opportunity cost and contributed the calculated amount to the Plan on March 4, 2014. Also, a disclosure has been made on Form 5500, Schedule H, Page 4, line 4a that $2,561 of 2013 participant contributions were not made within the time period described in 29 CFR 2510.3-102, which is considered a Section 4975(a) prohibited transaction.

All prohibited transactions have been corrected by the date these financial statements were issued.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF DELINQUENT
PARTICIPANT CONTRIBUTIONS
(Form 5500 - Schedule H - Part IV, Line 4(a))

(See Independent Auditors' Report)

December 31, 2014

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	Lost Earnings
**	$ -	$ 2,561	$ -	$ 2,561	$ 63

** Represents there were no late participant loan repayments included

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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

December 31, 2014

(See Independent Auditors' Report)

	Identity of Issuer Borrower, Lessor or Similar Party	**Description Including Number of Shares and Interest Rates**	**Cost**	**Current Value**
(a)	**(b)**	**(c)**	**(d)**	**(e)**
	Common Collective Trusts:			
*	Wells Fargo Enhanced Stock Market Fund N	93,691.550	**	$ 16,471,237
*	Wells Fargo Stable Return Fund N	451,016.252	**	23,257,555
	Total common collective trusts			39,728,792
	Registered Investment Companies:			
	American Funds Europacific Growth Fund R6	359,319.912	**	16,920,375
	Baron Growth Institutional	113,898.573	**	8,341,931
	Dodge & Cox Stock Fund	97,677.380	**	17,673,745
	Fidelity Contra Fund	60,703.403	**	5,947,112
	Goldman Sachs Mid Cap Value	236,078.339	**	9,816,137
	Harbor Capital Appreciation Instl	269,739.608	**	15,785,162
	Pimco Total Return Instl	1,795,780.201	**	19,143,021
	Royce Total Return Fund	425,672.419	**	6,219,074
	Victory Munder Mid Cap Core Growth	157,924.454	**	6,727,582
	Total registered investment companies			106,574,139
	Notes Receivable from Participants:			
	(maturing in years 2015 through 2025)	3.25% to 9.25%	-0-	5,579,762
				$ 151,882,693

* Identifies party-in-interest to the Plan.

** Costs have been omitted due to participant-directed transactions under an individual account plan.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Kenan Advantage Group, Inc. 401(k) Plan
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **Kenan Advantage Group, Inc. 401(k) Plan (the "Plan")** (Employer ID #34-1950439, Plan #002), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C and D, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan administrator by the trustee 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 schedules of Schedule of Delinquent Participant Contributions for the year ended December 31, 2014 and Schedule of Assets (Held at End of Year) as of December 31, 2014, are required by the Department of Labor's 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 schedules referred to above.

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

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

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
October 9, 2015

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31, 2014	December 31, 2013
ASSETS:		
Investments, at fair value:		
Registered investment companies	**$ 106,574,139**	$ 106,981,270
Common collective trusts at fair value for 2014 and 2013 (contract value $39,728,792 and $34,726,968, respectively), including interest receivable	**40,056,416**	34,906,238
Total investments	**146,630,555**	141,887,508
Receivables:		
Employer contributions	**23,702**	1,004
Participant contributions	**61,080**	2,561
Notes receivable from participants	**5,579,762**	5,628,951
Total receivables	**5,664,544**	5,632,516
Cash	**17**	-
TOTAL ASSETS	**152,295,116**	147,520,024
LIABILITIES	**-**	-
NET ASSETS (at fair value)	**152,295,116**	147,520,024
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(327,624)**	(179,270)
NET ASSETS AVAILABLE FOR BENEFITS	**$ 151,967,492**	$ 147,340,754

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in investments including realized and unrealized gains in fair value of investments at quoted market prices:	
Registered investment companies	**$ 146,076**
Common collective trusts	**2,408,702**
Interest and dividends:	
Registered investment companies	**6,607,391**
Notes receivable from participants	**230,656**
Other income	**14,746**
	9,407,571
Contributions:	
Employer	**3,900,951**
Participants	**9,978,111**
Rollovers	**616,061**
	14,495,123
TOTAL ADDITIONS	**23,902,694**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	**18,867,234**
Administrative expenses	**408,722**
TOTAL DEDUCTIONS	**19,275,956**
NET INCREASE	**4,626,738**
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	**147,340,754**
End of year	**$ 151,967,492**

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

A. DESCRIPTION OF THE PLAN:

The following description of the Kenan Advantage Group, Inc. (the "Company" and "Plan Sponsor") 401(k) Plan (the "Plan") is provided for general information only. 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 established effective January 1, 1974 covering substantially all full-time employees of the Kenan Advantage Group, Inc. and other adopting employers. The adopting employers for 2014 and 2013 include Kenan Transport LLC, Petro-Chemical Transport, Inc., KAG Services, Inc., Advantage Tank Lines, Inc., North Canton Transfer Company, KA Bulk Transport, LLC (dba Klemm Tank Lines), J. McDaniel, LLC (dba McDaniel Transport), KAG West, LLC, Bulk Express, Inc., KAG Logistics, Transport Service Co., Cryogenic Transportation, Inc., DistTech, Inc., and Jack B. Kelley, Inc.

The Plan permits highly compensated employees who are not eligible for the KAG Savings Plan (non-qualified plan) to receive matching contributions only, not non-elective employer contributions.

The Plan is funded by participant contributions and discretionary and fixed employer contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effect of Acquisitions - Effective January 1, 2009, if the Company or a participating employer acquires any business or operations of another enterprise (whether by merger, asset acquisition or otherwise), the persons who became employees of the Company or participating employer as a result of the acquisition, or a specified group or division of them, may be credited with service for all or a portion of their pre-acquisition employment for specified purposes under the Plan. Any such service-crediting, however, must be approved by the administrator or the person or persons appointed by the administrator for such purpose in order to become effective.

Contributions - The Plan's provisions provide for contributions to be made and/or received by the participants. An employee must attain age 21 and must complete 90 days of service to be eligible for elective deferral participation. All participants must be employed on the last day of the Plan year to be eligible for participation in Company discretionary contributions. Participants direct the investment of all contributions into certain individual programs offered by the Plan. Contributions provided for under Plan are as follows:

Participant Deferral Contributions - The Plan enables participants to contribute between 1% and 100% of their compensation (as defined) by the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch up contributions not to exceed the maximum amount allowable per IRS Regulations. Effective January 1, 2014, the Plan was amended to allow for Roth designated elective deferrals. All contributions are limited to the maximum amounts allowed by the Internal Revenue Code.

Participant Rollover Contributions - The Plan enables participants to rollover contributions from other qualified defined benefit or defined contribution accounts.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Matching Contributions - The Company may contribute a discretionary matching percentage of each participant's eligible deferral contribution. During the year ended December 31, 2008, the Plan was amended to state that the Company shall match differently for following groups: certain employees of KAG West, LLC and Transport Service Co. with specific hire dates according to the Plan document will receive a match of 100% of contributions up to the first 4% of eligible compensation (as defined); all other adopting employers' participants shall receive 50% of the participants contributions up to 6% of the participants eligible compensation (as defined). For the year ended December 31, 2014, the Company matched $2,434,518 for companies other than KAG West and Transport Service Co., and $1,771,488 for KAG West, LLC and Transport Service Co. These matches, net of $305,055 in forfeited participant account balances for all adopting companies amounted to a total net match of $3,900,951 for all groups combined.

Non-elective Employer Contributions (Profit Sharing) - Non-elective employer contributions consist of discretionary and non-elective employer contributions. Such contributions are allocated in the same ratio that each participant's compensation for the Plan year bears to the total compensation for all participants for the Plan year. Non-elective employer contributions allowed under the provisions of the Plan are as follows:

Discretionary Contributions - A contribution amount the employer may from time to time deem advisable. No such contributions were made for the year ended December 31, 2014.

Non-elective Employer Contributions - A discretionary amount on behalf of each of the outlined groups of participants, which amount, if any, shall be deemed an employer non-elective contribution. The employer shall provide the administrator with written notification of the amount of the contribution to be allocated to each group. Groups are outlined in the Plan document. Only participants who have completed a year of service during the plan year and are actively employed on the last day of the Plan year shall be eligible to share in the discretionary contribution for the year. No such contributions were made for the year ended December 31, 2014.

Participant Accounts - Each participant's account is credited with an allocation of (a) the participant's contribution, (b) the Company's contribution, and (c) Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. As of December 31, 2014 and 2013, approximately $16,700,000 and $15,100,000, respectively have been allocated to accounts of persons who have withdrawn from future contributions to the Plan. These participants share in trust earnings and appreciation (depreciation) in investments held in their individual accounts but do not receive any additional contributions.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Vesting - Participants are immediately vested in their contributions and rollover contributions, plus actual earnings thereon. Vesting in the matching and profit sharing contribution portions of the participant accounts is based on the number of years of continuous service according to the schedule that follows:

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

Forfeitures - Forfeited non-elective contributions from terminated participants' nonvested accounts can be allocated to active participants based upon a method deemed appropriate by the employer given in written notice to the Trustee or can also be used to reduce future Company contributions. Forfeitures totaling $305,055 were used to offset Company matching contributions during the year ended December 31, 2014. As of December 31, 2014, the Plan had $29,417 in forfeitures available to offset future employer contributions.

The Plan provides that in the event that all, or any portion, of the distribution payable to a participant or beneficiary hereunder shall remain unpaid solely by reason of the inability of the administrator to locate the participant or beneficiary after a reasonable period of time, as determined by the administrator, and after making reasonable attempts to do so (which reasonable attempts may include sending a registered letter, return receipt requested, to the last known address, and, to the extent economically prudent, by the use of a locator service), the amount so distributable shall be treated as a forfeiture pursuant to the Plan. In the event a participant or beneficiary is located subsequent to the forfeiture, such benefit shall be restored first from forfeitures, if any, and then from additional employer contributions if necessary. No such forfeitures arose during the year ended December 31, 2014.

Payment of Benefits - On attaining age 59 ½, retirement, death or disability, the account balance is payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to the value of the participant's vested interest in his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Non-terminated participants may make withdrawals from their elective deferral account balance as a hardship withdrawal prior to reaching age 59 ½. Hardship withdrawals are subject to additional rules and conditions as outlined in the Plan agreement. Participants who terminate employment with vested account balances greater than $1,000 but less than $5,000, if not electing a distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, shall have their account distributed in a direct rollover to an individual retirement plan designated by the administrator. Participants with less than $1,000 are paid in a lump sum distribution.

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

A. DESCRIPTION OF THE PLAN (CONTINUED):

Notes Receivable from Participants - Participants may borrow from their fund account an amount of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance in the Plan, including all vested account money types or $50,000, reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the day of the loan over the participant's current outstanding loan balance on that date. In applying these rules a participant may not request a loan for less than $1,000. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 9.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting - The accompanying financial statements were prepared using the accrual method of accounting. The participants' statements, certified trust statements and Annual Return / Report of Employee Benefit Plan - Form 5500 have been prepared on the cash basis of accounting which records certain income when received and expenses when disbursements are made. As such, there are differences between the amounts in the participants' statements, certified trust statements, and Form 5500 and the amounts shown in the financial statements which are principally caused by contributions receivable. (Note J).

Valuation of Investments and Income Recognition - The Plan's investments are stated at fair value as determined Wells Fargo Bank, N.A., the trustee of the Plan, using quoted market prices and other available information. The Plan's fully benefit responsive investment contracts are valued at contract value (Note F). Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation / depreciation include the gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2014 and 2013, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - The Company has elected to pay certain fees and expenses related to the operations of the Plan. Certain investment management fees, brokerage commissions, and other fees are paid directly by the Plan.

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

Subsequent Events - The Plan has evaluated subsequent events through October 9, 2015, which is the date the financial statements were available to be issued.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

New Accounting Pronouncement - In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its equivalent), ("ASU 2015-07"). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification 820, Fair Value Measurement. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early adoption is permitted. The Company has elected to adopt ASU 2015-07 early, and the Company's disclosures in Note E are presented accordingly.

C. INVESTMENTS:

The following presents the fair values of individual participant-directed investments that represent 5% or more of the net plan assets as certified to by the trustee.

	December 31,	
Description	**2014**	**2013**
Wells Fargo Stable Return Fund N	$ 23,257,555	$ 21,968,072
Pimco Total Return Instl	19,143,021	15,647,427
Dodge & Cox Stock Fund	17,673,745	14,429,311
American Funds Europacific Growth Fund R6	16,920,375	14,687,305
Wells Fargo Enhanced Stock Market Fund N	16,471,237	12,758,896
Harbor Capital Appreciation Instl	15,785,162	13,676,335
Goldman Sachs Mid Cap Value	9,816,137	8,090,807
Baron Growth Institutional	8,341,931	**
Invesco Equity and Income A	**	18,382,411

** not 5% of assets in specified year

D. INFORMATION PROVIDED BY THE TRUSTEE:

Other than the fair value of the common collective trusts and the related adjustment from fair value to contract value for the common collective trust fully benefit-responsive investment contracts, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014 and 2013, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2014, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., trustee of the Plan. Contract values of the common collective trusts were certified by the trustee.

E. FAIR VALUE MEASUREMENTS:

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

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

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets or for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 or 2013.

Common collective trusts - Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Registered investment companies - Valued at the closing price reported on the active market on which the individual securities are traded.

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

There have been no changes from prior years in techniques and inputs used to determine fair value. There were no transfers between Levels 1, 2, and 3 during 2014 or 2013, other than presenting the net asset value funds separately in accordance with ASU 2015-07.

E. FAIR VALUE MEASUREMENTS (CONTINUED):

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013, respectively.

Assets Measured at Fair Value at December 31, 2014:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
International equity	$ 16,920,375	$ -	$ -	$ 16,920,375
Taxable bond	19,143,021	-	-	19,143,021
U.S. equity - large-cap	39,406,019	-	-	39,406,019
U.S. equity - mid-cap	24,885,650	-	-	24,885,650
U.S. equity - small-cap	6,219,074	-	-	6,219,074
	$ 106,574,139	$ -	$ -	$ 106,574,139
Investments measured at net asset value as a practical expedient:				40,056,416
Total assets at fair value				$ 146,630,555

Assets Measured at Fair Value at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Balanced	$ 18,382,411	$ -	$ -	$ 18,382,411
International equity	14,687,305	-	-	14,687,305
Taxable bond	15,647,427	-	-	15,647,427
U.S. equity - large-cap	32,398,076	-	-	32,398,076
U.S. equity - mid-cap	20,434,236	-	-	20,434,236
U.S. equity - small-cap	5,431,815	-	-	5,431,815
	$ 106,981,270	$ -	$ -	$ 106,981,270
Investments measured at net asset value as a practical expedient:				34,906,238
Total assets at fair value				$ 141,887,508

E. FAIR VALUE MEASUREMENTS (CONTINUED):

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

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 16,471,237	N/A	Daily	1 Day
Stable return fund (b)	23,585,179	N/A	Daily	12 Months
Total assets at fair value	$ 40,056,416			

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 12,758,896	N/A	Daily	1 Day
Stable return fund (b)	22,147,342	N/A	Daily	12 Months
Total assets at fair value	$ 34,906,238			

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2014 and 2013.

(a) Stock market fund - This fund invests principally in equity securities of large U.S. companies, which are defined as companies with market capitalization within the range of the S&P 500 Index. This fund seeks to provide enhanced total return versus the S&P 500 Index while maintaining similar risk characteristics through a systematic approach.

(b) Stable return fund - This fund is generally comprised of security backed contracts, insurance separate accounts, cash equivalents, and guaranteed investments contracts, with varying maturities. This fund seeks to maintain safety of principal while obtaining a consistent, low volatility return superior to other high quality alternatives over a full interest rate cycle.

F. GUARANTEED INVESTMENT CONTRACTS:

The Plan entered into a benefit-responsive investment contract for 2014 and 2013 with the Wells Fargo Stable Return Fund N (WFSRFN). WFSRFN maintains contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustments from fair value to contract value for the investment contracts are based on the contract value as reported to the Plan by the Wells Fargo Stable Return Fund N. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

F. GUARANTEED INVESTMENT CONTRACTS (CONTINUED):

The fair value of the investment contract at December 31, 2014 and 2013 was $23,585,179 and $22,147,342, respectively. There is not a set interest rate for the Fund, since it owns several investment contracts with varying rates and maturity dates. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events, such as the premature termination of the contracts by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with WFSRFN. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable. There are no reserves against contracts values for credit risk of the contract issuers or otherwise.

The guaranteed investment contract did not permit the trustee to terminate the agreement prior to the scheduled maturity date.

Wells Fargo Stable Return N Funds:	**Year ended December 31, 2014**
Average yields:	
** Based on actual earnings	1.40%
** Based on interest rate credited to participants	1.64%

** based on Wells Fargo N Funds investment contracts with varying rates

G. TRANSACTIONS WITH PARTIES-IN-INTEREST:

Wells Fargo Bank, N.A. is the trustee of the Plan and held all of the Plan's investments. Wells Fargo Bank, N.A. is a party-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are party-in-interest transactions. Certain legal and accounting fees and certain administrative expenses relating to the maintenance of participant eligibility records are absorbed by the Company.

H. INCOME TAX STATUS:

The Plan had obtained its determination letter on March 9, 2012, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax exempt.

The authoritative accounting guidance requires the Plan administrator to evaluate uncertain tax positions taken by the Plan. The Plan administrator has concluded that as of December 31, 2014 and 2013, there were no uncertain income tax positions taken or expected to be taken by the Plan. The Plan has not recognized any 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.

I. DISTRIBUTIONS UPON PLAN TERMINATION:

The Company has the right, at any time, to terminate the Plan by delivering to the trustee written notice of such termination. Upon termination, all amounts credited to the affected participants' accounts shall become 100% vested and will not thereafter be subject to forfeiture, and all unallocated amounts shall be allocated to the accounts of all participants in accordance with the Plan provisions. The Company has no intention to terminate the Plan at this time.

J. RECONCILIATION TO FORM 5500:

The Form 5500 for 2014 and 2013 was prepared on a cash basis of accounting whereas the accompanying financial statements were prepared on an accrual basis. The two accounting methods result in different amounts being recorded for receivables and contributions. The following tables reconcile receivables and net assets available for benefits as of December 31, 2014 and 2013, and participant and employer contributions and net increase in net assets available for benefits for the year ended December 31, 2014 per the financial statements to the Form 5500 as filed by the Plan for the years ended December 31, 2014 and 2013.

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2014

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 84,782	$ 151,967,492
Less contributions receivable - employer and participants	(84,782)	(84,782)
Per Form 5500	$ -	$ 151,882,710

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS:

For the Year Ended December 31, 2014

	Contributions				Increase in Net Assets
	Participant	Employer	Rollovers	Total	for Benefits
Per financial statements	$ 9,978,111	$ 3,900,951	$ 616,061	$ 14,495,123	$ 4,626,738
Minus current year receivable	(61,080)	(23,702)	-	(84,782)	(84,782)
Plus prior year receivable	2,561	1,004	-	3,565	3,565
Per Form 5500	$ 9,919,592	$ 3,878,253	$ 616,061	$ 14,413,906	$ 4,545,521

J. RECONCILIATION TO FORM 5500 (CONTINUED):

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2013

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 3,565	$ 147,340,754
Less contributions receivable - employer and participants	(3,565)	(3,565)
Per Form 5500	$ -	$ 147,337,189

K. RISKS AND UNCERTAINTIES:

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

L. LOST OPPORTUNITY COST CONTRIBUTION:

The Company made a late participant contribution to the Plan for the year ended December 31, 2013. The Plan calculated the lost opportunity cost and contributed the calculated amount to the Plan on March 4, 2014. Also, a disclosure has been made on Form 5500, Schedule H, Page 4, line 4a that $2,561 of 2013 participant contributions were not made within the time period described in 29 CFR 2510.3-102, which is considered a Section 4975(a) prohibited transaction.

All prohibited transactions have been corrected by the date these financial statements were issued.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF DELINQUENT
PARTICIPANT CONTRIBUTIONS
(Form 5500 - Schedule H - Part IV, Line 4(a))

(See Independent Auditors' Report)

December 31, 2014

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	Lost Earnings
**	$ -	$ 2,561	$ -	$ 2,561	$ 63

** Represents there were no late participant loan repayments included

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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

December 31, 2014

(See Independent Auditors' Report)

	Identity of Issuer Borrower, Lessor or Similar Party	**Description Including Number of Shares and Interest Rates**	**Cost**	**Current Value**
(a)	**(b)**	**(c)**	**(d)**	**(e)**
	Common Collective Trusts:			
*	Wells Fargo Enhanced Stock Market Fund N	93,691.550	**	$ 16,471,237
*	Wells Fargo Stable Return Fund N	451,016.252	**	23,257,555
	Total common collective trusts			39,728,792
	Registered Investment Companies:			
	American Funds Europacific Growth Fund R6	359,319.912	**	16,920,375
	Baron Growth Institutional	113,898.573	**	8,341,931
	Dodge & Cox Stock Fund	97,677.380	**	17,673,745
	Fidelity Contra Fund	60,703.403	**	5,947,112
	Goldman Sachs Mid Cap Value	236,078.339	**	9,816,137
	Harbor Capital Appreciation Instl	269,739.608	**	15,785,162
	Pimco Total Return Instl	1,795,780.201	**	19,143,021
	Royce Total Return Fund	425,672.419	**	6,219,074
	Victory Munder Mid Cap Core Growth	157,924.454	**	6,727,582
	Total registered investment companies			106,574,139
	Notes Receivable from Participants:			
	(maturing in years 2015 through 2025)	3.25% to 9.25%	-0-	5,579,762
				$ 151,882,693

* Identifies party-in-interest to the Plan.

** Costs have been omitted due to participant-directed transactions under an individual account plan.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Kenan Advantage Group, Inc. 401(k) Plan
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **Kenan Advantage Group, Inc. 401(k) Plan (the "Plan")** (Employer ID #34-1950439, Plan #002), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C and D, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan administrator by the trustee 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 schedules of Schedule of Delinquent Participant Contributions for the year ended December 31, 2014 and Schedule of Assets (Held at End of Year) as of December 31, 2014, are required by the Department of Labor's 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 schedules referred to above.

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

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

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
October 9, 2015

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31, 2014	December 31, 2013
ASSETS:		
Investments, at fair value:		
Registered investment companies	**$ 106,574,139**	$ 106,981,270
Common collective trusts at fair value for 2014 and 2013 (contract value $39,728,792 and $34,726,968, respectively), including interest receivable	**40,056,416**	34,906,238
Total investments	**146,630,555**	141,887,508
Receivables:		
Employer contributions	**23,702**	1,004
Participant contributions	**61,080**	2,561
Notes receivable from participants	**5,579,762**	5,628,951
Total receivables	**5,664,544**	5,632,516
Cash	**17**	-
TOTAL ASSETS	**152,295,116**	147,520,024
LIABILITIES	**-**	-
NET ASSETS (at fair value)	**152,295,116**	147,520,024
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	**(327,624)**	(179,270)
NET ASSETS AVAILABLE FOR BENEFITS	**$ 151,967,492**	$ 147,340,754

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment Income:	
Net appreciation in investments including realized and unrealized gains in fair value of investments at quoted market prices:	
Registered investment companies	**$ 146,076**
Common collective trusts	**2,408,702**
Interest and dividends:	
Registered investment companies	**6,607,391**
Notes receivable from participants	**230,656**
Other income	**14,746**
	9,407,571
Contributions:	
Employer	**3,900,951**
Participants	**9,978,111**
Rollovers	**616,061**
	14,495,123
TOTAL ADDITIONS	**23,902,694**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	**18,867,234**
Administrative expenses	**408,722**
TOTAL DEDUCTIONS	**19,275,956**
NET INCREASE	**4,626,738**
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	**147,340,754**
End of year	**$ 151,967,492**

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

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

A. DESCRIPTION OF THE PLAN:

The following description of the Kenan Advantage Group, Inc. (the "Company" and "Plan Sponsor") 401(k) Plan (the "Plan") is provided for general information only. 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 established effective January 1, 1974 covering substantially all full-time employees of the Kenan Advantage Group, Inc. and other adopting employers. The adopting employers for 2014 and 2013 include Kenan Transport LLC, Petro-Chemical Transport, Inc., KAG Services, Inc., Advantage Tank Lines, Inc., North Canton Transfer Company, KA Bulk Transport, LLC (dba Klemm Tank Lines), J. McDaniel, LLC (dba McDaniel Transport), KAG West, LLC, Bulk Express, Inc., KAG Logistics, Transport Service Co., Cryogenic Transportation, Inc., DistTech, Inc., and Jack B. Kelley, Inc.

The Plan permits highly compensated employees who are not eligible for the KAG Savings Plan (non-qualified plan) to receive matching contributions only, not non-elective employer contributions.

The Plan is funded by participant contributions and discretionary and fixed employer contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effect of Acquisitions - Effective January 1, 2009, if the Company or a participating employer acquires any business or operations of another enterprise (whether by merger, asset acquisition or otherwise), the persons who became employees of the Company or participating employer as a result of the acquisition, or a specified group or division of them, may be credited with service for all or a portion of their pre-acquisition employment for specified purposes under the Plan. Any such service-crediting, however, must be approved by the administrator or the person or persons appointed by the administrator for such purpose in order to become effective.

Contributions - The Plan's provisions provide for contributions to be made and/or received by the participants. An employee must attain age 21 and must complete 90 days of service to be eligible for elective deferral participation. All participants must be employed on the last day of the Plan year to be eligible for participation in Company discretionary contributions. Participants direct the investment of all contributions into certain individual programs offered by the Plan. Contributions provided for under Plan are as follows:

Participant Deferral Contributions - The Plan enables participants to contribute between 1% and 100% of their compensation (as defined) by the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch up contributions not to exceed the maximum amount allowable per IRS Regulations. Effective January 1, 2014, the Plan was amended to allow for Roth designated elective deferrals. All contributions are limited to the maximum amounts allowed by the Internal Revenue Code.

Participant Rollover Contributions - The Plan enables participants to rollover contributions from other qualified defined benefit or defined contribution accounts.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Matching Contributions - The Company may contribute a discretionary matching percentage of each participant's eligible deferral contribution. During the year ended December 31, 2008, the Plan was amended to state that the Company shall match differently for following groups: certain employees of KAG West, LLC and Transport Service Co. with specific hire dates according to the Plan document will receive a match of 100% of contributions up to the first 4% of eligible compensation (as defined); all other adopting employers' participants shall receive 50% of the participants contributions up to 6% of the participants eligible compensation (as defined). For the year ended December 31, 2014, the Company matched $2,434,518 for companies other than KAG West and Transport Service Co., and $1,771,488 for KAG West, LLC and Transport Service Co. These matches, net of $305,055 in forfeited participant account balances for all adopting companies amounted to a total net match of $3,900,951 for all groups combined.

Non-elective Employer Contributions (Profit Sharing) - Non-elective employer contributions consist of discretionary and non-elective employer contributions. Such contributions are allocated in the same ratio that each participant's compensation for the Plan year bears to the total compensation for all participants for the Plan year. Non-elective employer contributions allowed under the provisions of the Plan are as follows:

Discretionary Contributions - A contribution amount the employer may from time to time deem advisable. No such contributions were made for the year ended December 31, 2014.

Non-elective Employer Contributions - A discretionary amount on behalf of each of the outlined groups of participants, which amount, if any, shall be deemed an employer non-elective contribution. The employer shall provide the administrator with written notification of the amount of the contribution to be allocated to each group. Groups are outlined in the Plan document. Only participants who have completed a year of service during the plan year and are actively employed on the last day of the Plan year shall be eligible to share in the discretionary contribution for the year. No such contributions were made for the year ended December 31, 2014.

Participant Accounts - Each participant's account is credited with an allocation of (a) the participant's contribution, (b) the Company's contribution, and (c) Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. As of December 31, 2014 and 2013, approximately $16,700,000 and $15,100,000, respectively have been allocated to accounts of persons who have withdrawn from future contributions to the Plan. These participants share in trust earnings and appreciation (depreciation) in investments held in their individual accounts but do not receive any additional contributions.

A. DESCRIPTION OF THE PLAN (CONTINUED):

Vesting - Participants are immediately vested in their contributions and rollover contributions, plus actual earnings thereon. Vesting in the matching and profit sharing contribution portions of the participant accounts is based on the number of years of continuous service according to the schedule that follows:

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

Forfeitures - Forfeited non-elective contributions from terminated participants' nonvested accounts can be allocated to active participants based upon a method deemed appropriate by the employer given in written notice to the Trustee or can also be used to reduce future Company contributions. Forfeitures totaling $305,055 were used to offset Company matching contributions during the year ended December 31, 2014. As of December 31, 2014, the Plan had $29,417 in forfeitures available to offset future employer contributions.

The Plan provides that in the event that all, or any portion, of the distribution payable to a participant or beneficiary hereunder shall remain unpaid solely by reason of the inability of the administrator to locate the participant or beneficiary after a reasonable period of time, as determined by the administrator, and after making reasonable attempts to do so (which reasonable attempts may include sending a registered letter, return receipt requested, to the last known address, and, to the extent economically prudent, by the use of a locator service), the amount so distributable shall be treated as a forfeiture pursuant to the Plan. In the event a participant or beneficiary is located subsequent to the forfeiture, such benefit shall be restored first from forfeitures, if any, and then from additional employer contributions if necessary. No such forfeitures arose during the year ended December 31, 2014.

Payment of Benefits - On attaining age 59 ½, retirement, death or disability, the account balance is payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to the value of the participant's vested interest in his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Non-terminated participants may make withdrawals from their elective deferral account balance as a hardship withdrawal prior to reaching age 59 ½. Hardship withdrawals are subject to additional rules and conditions as outlined in the Plan agreement. Participants who terminate employment with vested account balances greater than $1,000 but less than $5,000, if not electing a distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, shall have their account distributed in a direct rollover to an individual retirement plan designated by the administrator. Participants with less than $1,000 are paid in a lump sum distribution.

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

A. DESCRIPTION OF THE PLAN (CONTINUED):

Notes Receivable from Participants - Participants may borrow from their fund account an amount of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance in the Plan, including all vested account money types or $50,000, reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the day of the loan over the participant's current outstanding loan balance on that date. In applying these rules a participant may not request a loan for less than $1,000. Loans are secured by the balance in the participant's account and bear interest at rates ranging from 3.25% to 9.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting - The accompanying financial statements were prepared using the accrual method of accounting. The participants' statements, certified trust statements and Annual Return / Report of Employee Benefit Plan - Form 5500 have been prepared on the cash basis of accounting which records certain income when received and expenses when disbursements are made. As such, there are differences between the amounts in the participants' statements, certified trust statements, and Form 5500 and the amounts shown in the financial statements which are principally caused by contributions receivable. (Note J).

Valuation of Investments and Income Recognition - The Plan's investments are stated at fair value as determined Wells Fargo Bank, N.A., the trustee of the Plan, using quoted market prices and other available information. The Plan's fully benefit responsive investment contracts are valued at contract value (Note F). Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation / depreciation include the gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2014 and 2013, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - The Company has elected to pay certain fees and expenses related to the operations of the Plan. Certain investment management fees, brokerage commissions, and other fees are paid directly by the Plan.

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

Subsequent Events - The Plan has evaluated subsequent events through October 9, 2015, which is the date the financial statements were available to be issued.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

New Accounting Pronouncement - In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its equivalent), ("ASU 2015-07"). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient provided by Accounting Standards Codification 820, Fair Value Measurement. Disclosures about investments in certain entities that calculate net asset value per share are limited under ASU 2015-07 to those investments for which the entity has elected to estimate the fair value using the net asset value practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early adoption is permitted. The Company has elected to adopt ASU 2015-07 early, and the Company's disclosures in Note E are presented accordingly.

C. INVESTMENTS:

The following presents the fair values of individual participant-directed investments that represent 5% or more of the net plan assets as certified to by the trustee.

	December 31,	
Description	**2014**	**2013**
Wells Fargo Stable Return Fund N	$ 23,257,555	$ 21,968,072
Pimco Total Return Instl	19,143,021	15,647,427
Dodge & Cox Stock Fund	17,673,745	14,429,311
American Funds Europacific Growth Fund R6	16,920,375	14,687,305
Wells Fargo Enhanced Stock Market Fund N	16,471,237	12,758,896
Harbor Capital Appreciation Instl	15,785,162	13,676,335
Goldman Sachs Mid Cap Value	9,816,137	8,090,807
Baron Growth Institutional	8,341,931	**
Invesco Equity and Income A	**	18,382,411

** not 5% of assets in specified year

D. INFORMATION PROVIDED BY THE TRUSTEE:

Other than the fair value of the common collective trusts and the related adjustment from fair value to contract value for the common collective trust fully benefit-responsive investment contracts, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedules, including investments and notes receivable from participants held at December 31, 2014 and 2013, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2014, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., trustee of the Plan. Contract values of the common collective trusts were certified by the trustee.

E. FAIR VALUE MEASUREMENTS:

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

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

Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets or for identical or similar assets or liabilities in inactive markets. Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 or 2013.

Common collective trusts - Valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Registered investment companies - Valued at the closing price reported on the active market on which the individual securities are traded.

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

There have been no changes from prior years in techniques and inputs used to determine fair value. There were no transfers between Levels 1, 2, and 3 during 2014 or 2013, other than presenting the net asset value funds separately in accordance with ASU 2015-07.

E. FAIR VALUE MEASUREMENTS (CONTINUED):

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013, respectively.

Assets Measured at Fair Value at December 31, 2014:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
International equity	$ 16,920,375	$ -	$ -	$ 16,920,375
Taxable bond	19,143,021	-	-	19,143,021
U.S. equity - large-cap	39,406,019	-	-	39,406,019
U.S. equity - mid-cap	24,885,650	-	-	24,885,650
U.S. equity - small-cap	6,219,074	-	-	6,219,074
	$ 106,574,139	$ -	$ -	$ 106,574,139
Investments measured at net asset value as a practical expedient:				40,056,416
Total assets at fair value				$ 146,630,555

Assets Measured at Fair Value at December 31, 2013:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Balanced	$ 18,382,411	$ -	$ -	$ 18,382,411
International equity	14,687,305	-	-	14,687,305
Taxable bond	15,647,427	-	-	15,647,427
U.S. equity - large-cap	32,398,076	-	-	32,398,076
U.S. equity - mid-cap	20,434,236	-	-	20,434,236
U.S. equity - small-cap	5,431,815	-	-	5,431,815
	$ 106,981,270	$ -	$ -	$ 106,981,270
Investments measured at net asset value as a practical expedient:				34,906,238
Total assets at fair value				$ 141,887,508

E. FAIR VALUE MEASUREMENTS (CONTINUED):

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

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 16,471,237	N/A	Daily	1 Day
Stable return fund (b)	23,585,179	N/A	Daily	12 Months
Total assets at fair value	$ 40,056,416			

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts:				
Stock market fund (a)	$ 12,758,896	N/A	Daily	1 Day
Stable return fund (b)	22,147,342	N/A	Daily	12 Months
Total assets at fair value	$ 34,906,238			

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2014 and 2013.

(a) Stock market fund - This fund invests principally in equity securities of large U.S. companies, which are defined as companies with market capitalization within the range of the S&P 500 Index. This fund seeks to provide enhanced total return versus the S&P 500 Index while maintaining similar risk characteristics through a systematic approach.

(b) Stable return fund - This fund is generally comprised of security backed contracts, insurance separate accounts, cash equivalents, and guaranteed investments contracts, with varying maturities. This fund seeks to maintain safety of principal while obtaining a consistent, low volatility return superior to other high quality alternatives over a full interest rate cycle.

F. GUARANTEED INVESTMENT CONTRACTS:

The Plan entered into a benefit-responsive investment contract for 2014 and 2013 with the Wells Fargo Stable Return Fund N (WFSRFN). WFSRFN maintains contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustments from fair value to contract value for the investment contracts are based on the contract value as reported to the Plan by the Wells Fargo Stable Return Fund N. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

F. GUARANTEED INVESTMENT CONTRACTS (CONTINUED):

The fair value of the investment contract at December 31, 2014 and 2013 was $23,585,179 and $22,147,342, respectively. There is not a set interest rate for the Fund, since it owns several investment contracts with varying rates and maturity dates. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events, such as the premature termination of the contracts by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with WFSRFN. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable. There are no reserves against contracts values for credit risk of the contract issuers or otherwise.

The guaranteed investment contract did not permit the trustee to terminate the agreement prior to the scheduled maturity date.

Wells Fargo Stable Return N Funds:	**Year ended December 31, 2014**
Average yields:	
** Based on actual earnings	1.40%
** Based on interest rate credited to participants	1.64%

** based on Wells Fargo N Funds investment contracts with varying rates

G. TRANSACTIONS WITH PARTIES-IN-INTEREST:

Wells Fargo Bank, N.A. is the trustee of the Plan and held all of the Plan's investments. Wells Fargo Bank, N.A. is a party-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are party-in-interest transactions. Certain legal and accounting fees and certain administrative expenses relating to the maintenance of participant eligibility records are absorbed by the Company.

H. INCOME TAX STATUS:

The Plan had obtained its determination letter on March 9, 2012, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified and the related trust is tax exempt.

The authoritative accounting guidance requires the Plan administrator to evaluate uncertain tax positions taken by the Plan. The Plan administrator has concluded that as of December 31, 2014 and 2013, there were no uncertain income tax positions taken or expected to be taken by the Plan. The Plan has not recognized any 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.

I. DISTRIBUTIONS UPON PLAN TERMINATION:

The Company has the right, at any time, to terminate the Plan by delivering to the trustee written notice of such termination. Upon termination, all amounts credited to the affected participants' accounts shall become 100% vested and will not thereafter be subject to forfeiture, and all unallocated amounts shall be allocated to the accounts of all participants in accordance with the Plan provisions. The Company has no intention to terminate the Plan at this time.

J. RECONCILIATION TO FORM 5500:

The Form 5500 for 2014 and 2013 was prepared on a cash basis of accounting whereas the accompanying financial statements were prepared on an accrual basis. The two accounting methods result in different amounts being recorded for receivables and contributions. The following tables reconcile receivables and net assets available for benefits as of December 31, 2014 and 2013, and participant and employer contributions and net increase in net assets available for benefits for the year ended December 31, 2014 per the financial statements to the Form 5500 as filed by the Plan for the years ended December 31, 2014 and 2013.

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2014

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 84,782	$ 151,967,492
Less contributions receivable - employer and participants	(84,782)	(84,782)
Per Form 5500	$ -	$ 151,882,710

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS:

For the Year Ended December 31, 2014

	Contributions				Increase in Net Assets
	Participant	Employer	Rollovers	Total	for Benefits
Per financial statements	$ 9,978,111	$ 3,900,951	$ 616,061	$ 14,495,123	$ 4,626,738
Minus current year receivable	(61,080)	(23,702)	-	(84,782)	(84,782)
Plus prior year receivable	2,561	1,004	-	3,565	3,565
Per Form 5500	$ 9,919,592	$ 3,878,253	$ 616,061	$ 14,413,906	$ 4,545,521

J. RECONCILIATION TO FORM 5500 (CONTINUED):

NET ASSETS AVAILABLE FOR BENEFITS:

As of December 31, 2013

	Contribution Receivables	Net Assets Available for Benefits
Per financial statements	$ 3,565	$ 147,340,754
Less contributions receivable - employer and participants	(3,565)	(3,565)
Per Form 5500	$ -	$ 147,337,189

K. RISKS AND UNCERTAINTIES:

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

L. LOST OPPORTUNITY COST CONTRIBUTION:

The Company made a late participant contribution to the Plan for the year ended December 31, 2013. The Plan calculated the lost opportunity cost and contributed the calculated amount to the Plan on March 4, 2014. Also, a disclosure has been made on Form 5500, Schedule H, Page 4, line 4a that $2,561 of 2013 participant contributions were not made within the time period described in 29 CFR 2510.3-102, which is considered a Section 4975(a) prohibited transaction.

All prohibited transactions have been corrected by the date these financial statements were issued.

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF DELINQUENT
PARTICIPANT CONTRIBUTIONS
(Form 5500 - Schedule H - Part IV, Line 4(a))

(See Independent Auditors' Report)

December 31, 2014

Total that Constitute Nonexempt Prohibited Transactions

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	Lost Earnings
**	$ -	$ 2,561	$ -	$ 2,561	$ 63

** Represents there were no late participant loan repayments included

KENAN ADVANTAGE GROUP, INC. 401(K) PLAN
(Employer Federal ID #34-1950439, Plan #002)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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

December 31, 2014

(See Independent Auditors' Report)

	Identity of Issuer Borrower, Lessor or Similar Party	**Description Including Number of Shares and Interest Rates**	**Cost**	**Current Value**
(a)	**(b)**	**(c)**	**(d)**	**(e)**
	Common Collective Trusts:			
*	Wells Fargo Enhanced Stock Market Fund N	93,691.550	**	$ 16,471,237
*	Wells Fargo Stable Return Fund N	451,016.252	**	23,257,555
	Total common collective trusts			39,728,792
	Registered Investment Companies:			
	American Funds Europacific Growth Fund R6	359,319.912	**	16,920,375
	Baron Growth Institutional	113,898.573	**	8,341,931
	Dodge & Cox Stock Fund	97,677.380	**	17,673,745
	Fidelity Contra Fund	60,703.403	**	5,947,112
	Goldman Sachs Mid Cap Value	236,078.339	**	9,816,137
	Harbor Capital Appreciation Instl	269,739.608	**	15,785,162
	Pimco Total Return Instl	1,795,780.201	**	19,143,021
	Royce Total Return Fund	425,672.419	**	6,219,074
	Victory Munder Mid Cap Core Growth	157,924.454	**	6,727,582
	Total registered investment companies			106,574,139
	Notes Receivable from Participants:			
	(maturing in years 2015 through 2025)	3.25% to 9.25%	-0-	5,579,762
				$ 151,882,693

* Identifies party-in-interest to the Plan.

** Costs have been omitted due to participant-directed transactions under an individual account plan.