

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NEEDHAM ELECTRIC SUPPLY CORP.</u> <u>5 SHAWMUT ROAD</u> <u>CANTON, MA 02021</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-2275354</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>781-828-4875</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>423600</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-2275354</u>	2c Plan Sponsor's telephone number <u>781-828-4875</u>	2d Business code (see instructions) <u>423600</u>	
2b Employer Identification Number (EIN) <u>04-2275354</u>					
2c Plan Sponsor's telephone number <u>781-828-4875</u>					
2d Business code (see instructions) <u>423600</u>					

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

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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 265
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) 213
a(2) Total number of active participants at the end of the plan year	6a(2) 222
b Retired or separated participants receiving benefits	6b 59
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 281
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 281
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 229
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 66
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: 2E 2G 2J 2K 2S 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NEEDHAM ELECTRIC SUPPLY CORP.	D Employer Identification Number (EIN) 04-2275354

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COMMONWEALTH FINANCIAL NETWORK 29 SAWYER ROAD WALTHAM, MA 02453
04-2675571

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

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

MASSMUTUAL FINANCIAL GROUP

200 HOPMEADOW STREET
SIMSBURY, CT 06089

26-1589907

(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 37 38 49 50 59 60 62 63 64 65 72 99	RECORDKEEPER	1920	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

<p>A Name of plan NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶ 002</p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEEDHAM ELECTRIC SUPPLY CORP.</p>	<p>D Employer Identification Number (EIN) 04-2275354</p>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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<p>a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE TRUST</p>		
<p>b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST CO.</p>		
<p>c EIN-PN 84-1142974-001</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61952</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEEDHAM ELECTRIC SUPPLY CORP.</u>		D Employer Identification Number (EIN) <u>04-2275354</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	123974	113729
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	84246	106468
	(9) Value of interest in common/collective trusts	1c(9)	106077	137482
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7230708	7518309
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7545005	7875988

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	161	41
k Total liabilities (add all amounts in lines 1g through 1j)	1k	161	41

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7544844	7875947
---	-----------	---------	---------

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)	117049	
(B) Participants	2a(1)(B)	535158	
(C) Others (including rollovers)	2a(1)(C)	23013	
(2) Noncash contributions	2a(2)	0	675220
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	4012	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4012
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	270443	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		270443
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		79592
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1029267

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	690982	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		690982
f Corrective distributions (see instructions).....	2f		41
g Certain deemed distributions of participant loans (see instructions).....	2g		5221
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	1920	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1920
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		698164

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		331103
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: KIRKLAN ALBRECHT & FREDERICKSON LLC

(2) EIN: 04-3121055

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	0
4b		X	0

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	0
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	0
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	0
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	0
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	0
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	0
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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: 0

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

A Name of plan <u>NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEEDHAM ELECTRIC SUPPLY CORP.</u>	D Employer Identification Number (EIN) <u>04-2275354</u>

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	<u>0</u>
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): <u>06-0974148</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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



Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan

Financial Statements
and
Supplemental Information

Years Ended December 31, 2014 and 2013

***NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN***

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

Years Ended December 31, 2014 and 2013

***NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN***

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
Years Ended December 31, 2014 and 2013

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CREATE GREATNESS
TOGETHER

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Needham Electric Supply Employees'
401(k) Profit Sharing Retirement Plan
Canton, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 3, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. 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

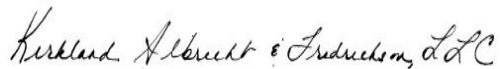
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.



Kirkland Albrecht & Fredrickson, LLC
Braintree, Massachusetts

October 8, 2015

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

<u>ASSETS</u>		
	2014	2013
INVESTMENTS AT FAIR VALUE:		
Mutual funds	\$ 7,518,309	\$ 7,230,708
Common/collective trust	139,897	107,361
Total investments	7,658,206	7,338,069
RECEIVABLES:		
Notes receivable from participants	106,468	84,246
Company matching contribution receivable	113,729	123,974
Total receivables	220,197	208,220
TOTAL ASSETS	7,878,403	7,546,289
<u>LIABILITIES</u>		
LIABILITIES:		
Benefits payable	41	161
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	7,878,362	7,546,128
ADJUSTMENTS FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(2,415)	(1,284)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,875,947	\$ 7,544,844

See notes to financial statements.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
ADDITIONS:		
Investment Income:		
Net appreciation in fair value of investments	\$ 79,592	\$ 1,115,286
Dividends	270,443	197,695
	350,035	1,312,981
Interest income on notes receivable from participants	4,012	3,736
Contributions:		
Participant deferrals	535,158	510,852
Company matching	117,049	123,974
Participant rollovers	23,013	467,725
	675,220	1,102,551
Total additions	1,029,267	2,419,268
DEDUCTIONS:		
Benefits paid to participants	696,244	775,194
Administrative expenses	1,920	5,605
Total deductions	698,164	780,799
Net increase	331,103	1,638,469
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	7,544,844	5,906,375
End of year	\$ 7,875,947	\$ 7,544,844

See notes to financial statements.

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(k) PROFIT SHARING RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. DESCRIPTION OF PLAN

The following description of the Needham Electric Supply Employees 401(k) Profit Sharing Retirement Plan (the Plan) provides 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 covering all eligible employees of Needham Electric Supply Corporation (the Company). Employees are eligible to participate in the Plan after reaching 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2012, the Plan was restated to allow Roth elective deferral contributions. Effective July 1, 2012, the Plan was further restated to change the definition of compensation for the employer matching contribution, and to restate the eligibility requirements.

The Plan offers an automatic enrollment feature. Participants are automatically enrolled in the Plan starting with their first paycheck after meeting the eligibility requirements. Participants must choose to opt out of the Plan.

Contributions – Participants may elect to contribute up to 75 percent of their pre-tax compensation, as defined in the Plan and limited by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

A matching and/or profit-sharing contribution may be made by the Company at the discretion of management. For the years ended December 31, 2014 and 2013, the Company made matching contributions of \$140,868 and \$127,295, respectively, of which \$27,139 and \$3,321, respectively, was funded from forfeitures.

Participant Accounts – Each participant's account is credited with the participant's contribution and earnings, and an allocation of Company contributions. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings thereon, and are vested in the Company's contributions at 20 percent per year over a six-year period starting after their second year of employment. Participants are fully vested upon termination of employment due to death, disability or attainment of age 65, the Plan's normal retirement age.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. DESCRIPTION OF PLAN...continued

Notes Receivable from Participants – Participants may borrow from their accounts up to a maximum of \$50,000 or 50 percent of their vested account balance, whichever is less, with a minimum loan of \$1,000. Participants are allowed only one outstanding loan. Loan terms range up to five years or longer for the purchase of a primary residence. The notes are secured by the vested balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates at the time of issuance, as determined by the plan administrator. Rates on outstanding loans are 4.25% in 2014. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits – On termination of service due to death, disability, retirement or any other reason, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account balance, or annual or more frequent installments over a period not to extend beyond the life expectancy of the participant. Distributions are made in the form of cash or direct rollover, or a combination of both, based on participant election. Withdrawals may be made under certain other circumstances in accordance with the Plan document.

Forfeitures – Forfeited non-vested accounts total \$29,599 and \$4,229 at December 31, 2014 and 2013, respectively. Forfeitures are used to reduce Company contributions. Company contributions during 2014 and 2013 and contributions receivable at December 31, 2014 and 2013 were reduced by forfeitures of \$27,139 and \$3,321, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of Estimates – The preparation of financial statements in accordance 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 changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

2. SUMMARY OF ACCOUNTING POLICIES...continued

Investment Valuation and Income Recognition – The Plan's investments are held in various mutual funds, and other available investment options, including a common/collective trust.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian.

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

Fair Value Measurements – The Plan currently records, on a recurring basis, the fair value of its investments. U.S. GAAP defines fair value and 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 are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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.

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

Mutual Funds – Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

2. SUMMARY OF ACCOUNTING POLICIES...continued

Fair Value Measurements...continued

Common/Collective Trust – The common/collective trust is valued at the NAV of units of a bank collective trust. 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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 administrator 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.

Payment of Benefits – Benefits are recorded when paid.

Notes Receivable from Participants – Notes receivables 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 recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administrative Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events – The Plan has evaluated all subsequent events through October 8, 2015, the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification (ASC) Topic *Subsequent Events*.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

3. INFORMATION CERTIFIED AND PROVIDED BY RELIANCE TRUST COMPANY

The following is a summary of the investment information as of and for the years ended December 31, 2014 and 2013 included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Reliance Trust Company, the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that information provided to the plan administrator by the trustee related to the following information is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information.

The following table presents the fair values of all Plan investments at December 31, 2014 and 2013. Investments that represent five percent or more of the Plan's net assets available for plan benefits are identified separately:

	2014	2013
MFS Lifetime 2030 Fund	\$ 2,121,180	\$ 2,017,979
American Funds Capital Wld. Gr. & Income	972,129	1,085,782
JP Morgan Equity Income Fund	800,925	658,882
MFS Lifetime 2040 Fund	574,964	595,176
Invesco Van Kampen Equity and Income	539,234	**
JP Morgan Large Cap Growth	447,221	**
MFS Lifetime 2020 Fund	**	601,961
Other	2,202,553	2,378,289
	<u>\$ 7,658,206</u>	<u>\$ 7,338,069</u>

** Investment did not equal or exceed 5 percent of the Plan's net assets available for benefits for this year.

Reliance Trust Company also certified to the completeness and accuracy of net appreciation in the fair value of investments of \$79,592 in 2014 and \$1,115,286 in 2013 and dividends of \$270,443 in 2014 and \$197,695 in 2013.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

4. FAIR VALUE MEASUREMENTS

Assets measured at fair value on a recurring basis as of December 31, 2014 were as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Blended funds	\$ 3,908,018	\$ -	\$ -	\$ 3,908,018
Stock funds	2,356,899	-	-	2,356,899
Foreign stock funds	999,598	-	-	999,598
Bond funds	<u>253,794</u>	<u>-</u>	<u>-</u>	<u>253,794</u>
Total mutual funds	7,518,309	-	-	7,518,309
Common/collective trust	<u>-</u>	<u>139,897</u>	<u>-</u>	<u>139,897</u>
Total	<u>\$ 7,518,309</u>	<u>\$ 139,897</u>	<u>\$ -</u>	<u>\$ 7,658,206</u>

Assets measured at fair value on a recurring basis as of December 31, 2013 were as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Blended funds	\$ 4,029,921	\$ -	\$ -	\$ 4,029,921
Stock funds	1,819,828	-	-	1,819,828
Foreign stock funds	1,128,434	-	-	1,128,434
Bond funds	<u>252,525</u>	<u>-</u>	<u>-</u>	<u>252,525</u>
Total mutual funds	7,230,708	-	-	7,230,708
Common/collective trust	<u>-</u>	<u>107,361</u>	<u>-</u>	<u>107,361</u>
Total	<u>\$ 7,230,708</u>	<u>\$ 107,361</u>	<u>\$ -</u>	<u>\$ 7,338,069</u>

There were no significant transfers between levels for the years ended December 31, 2014 and 2013.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

5. FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

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

December 31, 2014	Fair Value*	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund**	\$139,897	n/a	Daily	None

December 31, 2013	Fair Value*	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund**	\$107,361	n/a	Daily	None

* – The fair values of investments have been estimated using the net asset value of the investment.

** – The Invesco Stable Value Trust Fund is comprised of investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The Invesco Stable Value Trust Fund invests in high-quality, fixed-income bonds which may include US Treasury and agency bonds, corporate bonds, asset-backed securities, commercial mortgage-backed securities, and shares of money market funds. Participant directed withdrawals may be made on any business day. Withdrawals directed by the Company must be preceded by twelve months written notice.

6. COMMON COLLECTIVE TRUST

The Plan offers participants an investment option with the Invesco Stable Value Trust Fund (the “Fund”) that is a common collective trust that invests in guaranteed investment contracts, cash, and other readily marketable assets. The Invesco Stable Value Trust Fund is a fully benefit-responsive investment contract that was organized on March 31, 1988 by Invesco Advisors, Inc. (Invesco). Invesco is the trustee of the fund and maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed by the Plan.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

6. COMMON COLLECTIVE TRUST...continued

As described in Note 2, because the fund is a fully benefit-responsive investment contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the common/collective trust. The contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment from fair value to contract value in arriving at net assets available for benefits. 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.

There are no reserves against contract value for credit risk of the issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was \$139,897 and \$107,361, respectively. The crediting interest rate is based on a formula agreed upon by the issuer, there is no minimum crediting interest rate. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Invesco. 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.

The average yields earned by the common/collective trust are as follows:

	<u>2014</u>	<u>2013</u>
Average yields:		
Based on actual earnings	1.37%	1.23%
Based on interest rate credited to participants	1.63%	1.45%

7. PLAN TERMINATION

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

8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and a common/collective trust fund managed by Reliance Trust Company. Reliance Trust Company is the trustee and sub-custodian as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated March 31, 2008, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

Generally accepted accounting principles in the United States of America (U.S. GAAP) requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to tax examinations for years prior to 2011.

10. 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.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500, Schedule H, Part I:

	2014	2013
Net assets available for benefits per the financial statements	\$ 7,878,362	\$ 7,546,128
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	(2,415)	(1,284)
Net assets available for benefits per Form 5500, Schedule H Part I	<u>\$ 7,875,947</u>	<u>\$ 7,544,844</u>

Schedule H, Part II of Form 5500 is in substantial agreement with the statement of changes in net assets available for benefits for the year ended December 31, 2014.

SUPPLEMENTAL SCHEDULE

NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2014

Plan No.: 002
 EIN: 04-2275354

(A)	(B) Identity of Issue	(C) Description of Investment	(D) Cost	(E) Current Value
	MFS Lifetime 2030 Fund	Mutual Fund	** \$	2,121,180
	Am. Funds Capital Wld. Gr. & Income	Mutual Fund	**	972,129
	JP Morgan Equity Income Fund	Mutual Fund	**	800,925
	MFS Lifetime 2040 Fund	Mutual Fund	**	574,964
	Invesco Van Kampen Equity and Income Fund	Mutual Fund	**	539,234
	JP Morgan Large Cap Growth Fund	Mutual Fund	**	447,221
	MFS Lifetime 2020 Fund	Mutual Fund	**	380,274
	American Funds EuroPacific	Mutual Fund	**	260,217
	AllianceBernstein Small-Mid Cap Value	Mutual Fund	**	252,864
	Lifetime Retirement Fund	Mutual Fund	**	247,167
	MFS New Discovery Fund	Mutual Fund	**	158,809
*	Invesco Stable Value Trust Fund	Common/Collective Trust	**	137,482
	MFS Lifetime 2035 Fund	Mutual Fund	**	131,227
	Franklin Strategic Income Fund	Mutual Fund	**	130,255
	Pimco Total Return Fund	Mutual Fund	**	102,903
	American Century Heritage	Mutual Fund	**	95,894
	MFS Lifetime 2025 Fund	Mutual Fund	**	79,254
	Invesco Van Kampen Small Cap Value	Mutual Fund	**	61,952
	MFS Lifetime 2045 Fund	Mutual Fund	**	52,410
	MFS Lifetime 2050 Fund	Mutual Fund	**	36,834
	Oppenheimer International Growth Fund	Mutual Fund	**	27,469
	MFS Lifetime 2055 Fund	Mutual Fund	**	20,753
	American Century Inflation Adj Bond	Mutual Fund	**	20,636
	MFS Lifetime 2015 Fund	Mutual Fund	**	3,738
*	Participant loans	Interest rate of 4.25% and maturity dates through November 2019	\$ -	106,468
			<u>\$ -</u>	<u>7,762,259</u>

* Party-in-interest to the Plan

** Cost information is not required for participant-directed investments and is therefore not included

See independent auditor's report.



Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan

Financial Statements
and
Supplemental Information

Years Ended December 31, 2014 and 2013

***NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN***

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

Years Ended December 31, 2014 and 2013

***NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN***

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
Years Ended December 31, 2014 and 2013

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of the
Needham Electric Supply Employees'
401(k) Profit Sharing Retirement Plan
Canton, Massachusetts

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 3, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. 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

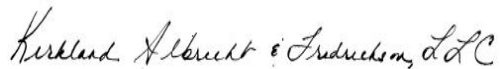
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

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

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.



Kirkland Albrecht & Fredrickson, LLC
Braintree, Massachusetts

October 8, 2015

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

<u>ASSETS</u>		
	2014	2013
INVESTMENTS AT FAIR VALUE:		
Mutual funds	\$ 7,518,309	\$ 7,230,708
Common/collective trust	139,897	107,361
Total investments	7,658,206	7,338,069
RECEIVABLES:		
Notes receivable from participants	106,468	84,246
Company matching contribution receivable	113,729	123,974
Total receivables	220,197	208,220
TOTAL ASSETS	7,878,403	7,546,289
<u>LIABILITIES</u>		
LIABILITIES:		
Benefits payable	41	161
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	7,878,362	7,546,128
ADJUSTMENTS FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(2,415)	(1,284)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,875,947	\$ 7,544,844

See notes to financial statements.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
ADDITIONS:		
Investment Income:		
Net appreciation in fair value of investments	\$ 79,592	\$ 1,115,286
Dividends	270,443	197,695
	350,035	1,312,981
Interest income on notes receivable from participants	4,012	3,736
Contributions:		
Participant deferrals	535,158	510,852
Company matching	117,049	123,974
Participant rollovers	23,013	467,725
	675,220	1,102,551
Total additions	1,029,267	2,419,268
DEDUCTIONS:		
Benefits paid to participants	696,244	775,194
Administrative expenses	1,920	5,605
Total deductions	698,164	780,799
Net increase	331,103	1,638,469
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	7,544,844	5,906,375
End of year	\$ 7,875,947	\$ 7,544,844

See notes to financial statements.

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(k) PROFIT SHARING RETIREMENT PLAN

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. DESCRIPTION OF PLAN

The following description of the Needham Electric Supply Employees 401(k) Profit Sharing Retirement Plan (the Plan) provides 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 covering all eligible employees of Needham Electric Supply Corporation (the Company). Employees are eligible to participate in the Plan after reaching 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2012, the Plan was restated to allow Roth elective deferral contributions. Effective July 1, 2012, the Plan was further restated to change the definition of compensation for the employer matching contribution, and to restate the eligibility requirements.

The Plan offers an automatic enrollment feature. Participants are automatically enrolled in the Plan starting with their first paycheck after meeting the eligibility requirements. Participants must choose to opt out of the Plan.

Contributions – Participants may elect to contribute up to 75 percent of their pre-tax compensation, as defined in the Plan and limited by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

A matching and/or profit-sharing contribution may be made by the Company at the discretion of management. For the years ended December 31, 2014 and 2013, the Company made matching contributions of \$140,868 and \$127,295, respectively, of which \$27,139 and \$3,321, respectively, was funded from forfeitures.

Participant Accounts – Each participant's account is credited with the participant's contribution and earnings, and an allocation of Company contributions. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings thereon, and are vested in the Company's contributions at 20 percent per year over a six-year period starting after their second year of employment. Participants are fully vested upon termination of employment due to death, disability or attainment of age 65, the Plan's normal retirement age.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. DESCRIPTION OF PLAN...continued

Notes Receivable from Participants – Participants may borrow from their accounts up to a maximum of \$50,000 or 50 percent of their vested account balance, whichever is less, with a minimum loan of \$1,000. Participants are allowed only one outstanding loan. Loan terms range up to five years or longer for the purchase of a primary residence. The notes are secured by the vested balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates at the time of issuance, as determined by the plan administrator. Rates on outstanding loans are 4.25% in 2014. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits – On termination of service due to death, disability, retirement or any other reason, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account balance, or annual or more frequent installments over a period not to extend beyond the life expectancy of the participant. Distributions are made in the form of cash or direct rollover, or a combination of both, based on participant election. Withdrawals may be made under certain other circumstances in accordance with the Plan document.

Forfeitures – Forfeited non-vested accounts total \$29,599 and \$4,229 at December 31, 2014 and 2013, respectively. Forfeitures are used to reduce Company contributions. Company contributions during 2014 and 2013 and contributions receivable at December 31, 2014 and 2013 were reduced by forfeitures of \$27,139 and \$3,321, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Use of Estimates – The preparation of financial statements in accordance 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 changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

2. SUMMARY OF ACCOUNTING POLICIES...continued

Investment Valuation and Income Recognition – The Plan's investments are held in various mutual funds, and other available investment options, including a common/collective trust.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian.

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

Fair Value Measurements – The Plan currently records, on a recurring basis, the fair value of its investments. U.S. GAAP defines fair value and 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 are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

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.

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

Mutual Funds – Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

2. SUMMARY OF ACCOUNTING POLICIES...continued

Fair Value Measurements...continued

Common/Collective Trust – The common/collective trust is valued at the NAV of units of a bank collective trust. 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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 administrator 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.

Payment of Benefits – Benefits are recorded when paid.

Notes Receivable from Participants – Notes receivables 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 recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administrative Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events – The Plan has evaluated all subsequent events through October 8, 2015, the date the financial statements were available to be issued and has determined that there are no subsequent events that require disclosure under Financial Accounting Standards Board ("FASB") Accounting Standards Codification (ASC) Topic *Subsequent Events*.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

3. INFORMATION CERTIFIED AND PROVIDED BY RELIANCE TRUST COMPANY

The following is a summary of the investment information as of and for the years ended December 31, 2014 and 2013 included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Reliance Trust Company, the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that information provided to the plan administrator by the trustee related to the following information is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information.

The following table presents the fair values of all Plan investments at December 31, 2014 and 2013. Investments that represent five percent or more of the Plan's net assets available for plan benefits are identified separately:

	2014	2013
MFS Lifetime 2030 Fund	\$ 2,121,180	\$ 2,017,979
American Funds Capital Wld. Gr. & Income	972,129	1,085,782
JP Morgan Equity Income Fund	800,925	658,882
MFS Lifetime 2040 Fund	574,964	595,176
Invesco Van Kampen Equity and Income	539,234	**
JP Morgan Large Cap Growth	447,221	**
MFS Lifetime 2020 Fund	**	601,961
Other	2,202,553	2,378,289
	<u>\$ 7,658,206</u>	<u>\$ 7,338,069</u>

** Investment did not equal or exceed 5 percent of the Plan's net assets available for benefits for this year.

Reliance Trust Company also certified to the completeness and accuracy of net appreciation in the fair value of investments of \$79,592 in 2014 and \$1,115,286 in 2013 and dividends of \$270,443 in 2014 and \$197,695 in 2013.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

4. FAIR VALUE MEASUREMENTS

Assets measured at fair value on a recurring basis as of December 31, 2014 were as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Blended funds	\$ 3,908,018	\$ -	\$ -	\$ 3,908,018
Stock funds	2,356,899	-	-	2,356,899
Foreign stock funds	999,598	-	-	999,598
Bond funds	<u>253,794</u>	<u>-</u>	<u>-</u>	<u>253,794</u>
Total mutual funds	7,518,309	-	-	7,518,309
Common/collective trust	<u>-</u>	<u>139,897</u>	<u>-</u>	<u>139,897</u>
Total	<u>\$ 7,518,309</u>	<u>\$ 139,897</u>	<u>\$ -</u>	<u>\$ 7,658,206</u>

Assets measured at fair value on a recurring basis as of December 31, 2013 were as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Blended funds	\$ 4,029,921	\$ -	\$ -	\$ 4,029,921
Stock funds	1,819,828	-	-	1,819,828
Foreign stock funds	1,128,434	-	-	1,128,434
Bond funds	<u>252,525</u>	<u>-</u>	<u>-</u>	<u>252,525</u>
Total mutual funds	7,230,708	-	-	7,230,708
Common/collective trust	<u>-</u>	<u>107,361</u>	<u>-</u>	<u>107,361</u>
Total	<u>\$ 7,230,708</u>	<u>\$ 107,361</u>	<u>\$ -</u>	<u>\$ 7,338,069</u>

There were no significant transfers between levels for the years ended December 31, 2014 and 2013.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES’
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

5. FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

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

December 31, 2014	Fair Value*	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund**	\$139,897	n/a	Daily	None

December 31, 2013	Fair Value*	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund**	\$107,361	n/a	Daily	None

* – The fair values of investments have been estimated using the net asset value of the investment.

** – The Invesco Stable Value Trust Fund is comprised of investment contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds. The Invesco Stable Value Trust Fund invests in high-quality, fixed-income bonds which may include US Treasury and agency bonds, corporate bonds, asset-backed securities, commercial mortgage-backed securities, and shares of money market funds. Participant directed withdrawals may be made on any business day. Withdrawals directed by the Company must be preceded by twelve months written notice.

6. COMMON COLLECTIVE TRUST

The Plan offers participants an investment option with the Invesco Stable Value Trust Fund (the “Fund”) that is a common collective trust that invests in guaranteed investment contracts, cash, and other readily marketable assets. The Invesco Stable Value Trust Fund is a fully benefit-responsive investment contract that was organized on March 31, 1988 by Invesco Advisors, Inc. (Invesco). Invesco is the trustee of the fund and maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed by the Plan.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

6. COMMON COLLECTIVE TRUST...continued

As described in Note 2, because the fund is a fully benefit-responsive investment contract, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the common/collective trust. The contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment from fair value to contract value in arriving at net assets available for benefits. 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.

There are no reserves against contract value for credit risk of the issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was \$139,897 and \$107,361, respectively. The crediting interest rate is based on a formula agreed upon by the issuer, there is no minimum crediting interest rate. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Invesco. 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.

The average yields earned by the common/collective trust are as follows:

	<u>2014</u>	<u>2013</u>
Average yields:		
Based on actual earnings	1.37%	1.23%
Based on interest rate credited to participants	1.63%	1.45%

7. PLAN TERMINATION

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

8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and a common/collective trust fund managed by Reliance Trust Company. Reliance Trust Company is the trustee and sub-custodian as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

**NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN**

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated March 31, 2008, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

Generally accepted accounting principles in the United States of America (U.S. GAAP) requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to tax examinations for years prior to 2011.

10. 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.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500, Schedule H, Part I:

	2014	2013
Net assets available for benefits per the financial statements	\$ 7,878,362	\$ 7,546,128
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	(2,415)	(1,284)
Net assets available for benefits per Form 5500, Schedule H Part I	<u>\$ 7,875,947</u>	<u>\$ 7,544,844</u>

Schedule H, Part II of Form 5500 is in substantial agreement with the statement of changes in net assets available for benefits for the year ended December 31, 2014.

SUPPLEMENTAL SCHEDULE

NEEDHAM ELECTRIC SUPPLY EMPLOYEES'
401(k) PROFIT SHARING RETIREMENT PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2014

Plan No.: 002
 EIN: 04-2275354

(A)	(B) Identity of Issue	(C) Description of Investment	(D) Cost	(E) Current Value
	MFS Lifetime 2030 Fund	Mutual Fund	** \$	2,121,180
	Am. Funds Capital Wld. Gr. & Income	Mutual Fund	**	972,129
	JP Morgan Equity Income Fund	Mutual Fund	**	800,925
	MFS Lifetime 2040 Fund	Mutual Fund	**	574,964
	Invesco Van Kampen Equity and Income Fund	Mutual Fund	**	539,234
	JP Morgan Large Cap Growth Fund	Mutual Fund	**	447,221
	MFS Lifetime 2020 Fund	Mutual Fund	**	380,274
	American Funds EuroPacific	Mutual Fund	**	260,217
	AllianceBernstein Small-Mid Cap Value	Mutual Fund	**	252,864
	Lifetime Retirement Fund	Mutual Fund	**	247,167
	MFS New Discovery Fund	Mutual Fund	**	158,809
*	Invesco Stable Value Trust Fund	Common/Collective Trust	**	137,482
	MFS Lifetime 2035 Fund	Mutual Fund	**	131,227
	Franklin Strategic Income Fund	Mutual Fund	**	130,255
	Pimco Total Return Fund	Mutual Fund	**	102,903
	American Century Heritage	Mutual Fund	**	95,894
	MFS Lifetime 2025 Fund	Mutual Fund	**	79,254
	Invesco Van Kampen Small Cap Value	Mutual Fund	**	61,952
	MFS Lifetime 2045 Fund	Mutual Fund	**	52,410
	MFS Lifetime 2050 Fund	Mutual Fund	**	36,834
	Oppenheimer International Growth Fund	Mutual Fund	**	27,469
	MFS Lifetime 2055 Fund	Mutual Fund	**	20,753
	American Century Inflation Adj Bond	Mutual Fund	**	20,636
	MFS Lifetime 2015 Fund	Mutual Fund	**	3,738
*	Participant loans	Interest rate of 4.25% and maturity dates through November 2019	\$ -	106,468
			<u>\$ -</u>	<u>7,762,259</u>

* Party-in-interest to the Plan

** Cost information is not required for participant-directed investments and is therefore not included

See independent auditor's report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 1/1/2014 and ending 12/31/2014

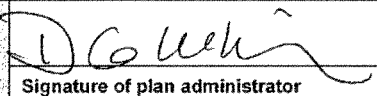
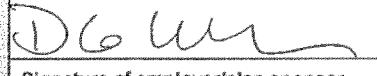
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan Needham Electric Supply Employees 401k Profit Sharing Retirement Plan	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 1/1/1995
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Needham Electric Supply Corp. 5 Shawmut Road Canton MA 02021	2b Employer Identification Number (EIN) 042275354
	2c Plan Sponsor's telephone number 7818284875
	2d Business code (see instructions) 423600

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 	<u>10/14/15</u>	<u>D. Gregory Wilson</u>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	<u>10/14/15</u>	<u>D. Gregory Wilson</u>
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)

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

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 266
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) 213
a(2) Total number of active participants at the end of the plan year	6a(2) 222
b Retired or separated participants receiving benefits	6b 59
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 281
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 281
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 229
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 65
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: 2E 2G 2J 2K 2S 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____