Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE GYPSUM GROUP 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

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

3334 WALTERS ROAD
SYRACUSE, NY 13209

2b Employer Identification Number (EIN)
16-1070098

2c Plan Sponsor's telephone number
315-451-5322

2d Business code (see instructions)
484120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	MICHAEL P FLYNN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	MICHAEL P FLYNN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	569
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)**	530
a(2) Total number of active participants at the end of the plan year	**6a(2)**	454
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	18
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	472
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	472
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	227
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	22
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 2H 2J 2K 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
THE GYPSUM GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE GYPSUM GROUP

D Employer Identification Number (EIN)
16-1070098

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

METLIFE

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
	00000		3	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	255704

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ AS STATED BY CARRIER

b	Premiums paid to carrier	6b	7550
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
THE GYPSUM GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE GYPSUM GROUP

D Employer Identification Number (EIN)
16-1070098

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3646501	86375	800096	239	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
19676	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

LPL FINANCIAL CORPORATION

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
19676			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	7950317

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ AS STATED BY CARRIER

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
THE GYPSUM GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE GYPSUM GROUP

D Employer Identification Number (EIN)
16-1070098

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2050 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	114569

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2045 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	181119

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2040 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	593649

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2035 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	1061671

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2030 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	1023579

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2025 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	1575031

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RTE TO 2020 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

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)
13-3646501-000	P	1037645

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2015 MANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 189676

a Name of MTIA, CCT, PSA, or 103-12 IE: JH RET TO 2010 NANAGED PORT

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60536

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LS AGG ACTIVE STRATEGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102153

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LS GROW ACTIVE STRATEGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141624

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LS BAL ACTIVE STRATEGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104423

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LS MOD ACTIVE STRATEGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68510

a Name of MTIA, CCT, PSA, or 103-12 IE: JH LS CON ACTIVE STRATEGY

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21570

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 73767

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2959

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO COMMODITY REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8977

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70800

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202583

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45524

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD GROWTH INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31996

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14352

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN MIDCAP VALUE FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 170644

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55929

a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16760

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35649

a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC INCOME OPP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8650

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118186
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71786
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER DEVELOPING MKT		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153663
a Name of MTIA, CCT, PSA, or 103-12 IE: INTL EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 117
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35089
a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108158
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27535
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY HERITAGE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 132967
a Name of MTIA, CCT, PSA, or 103-12 IE: REAL EST. SECURITIES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65217
a Name of MTIA, CCT, PSA, or 103-12 IE: IVY ASSET STRATEGY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK OF NEW YORK		
c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1396

a Name of MTIA, CCT, PSA, or 103-12 IE: REAL RETURN BOND FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16781

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

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61486

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 143591

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
THE GYPSUM GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE GYPSUM GROUP

D Employer Identification Number (EIN)
16-1070098

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	19257	36311
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	98246	60931
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	7536550	7950317
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	256215	255704

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	7910268	8303263
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7910268	8303263

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)	165059	
	(B) Participants	2a(1)(B)	697549	
	(C) Others (including rollovers)	2a(1)(C)	142477	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1005085
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	2694	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2694
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		446215
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-511
d Total income. Add all **income** amounts in column (b) and enter total	2d		1453483
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1045729	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1045729
f Corrective distributions (see instructions)	2f		5148
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	9611	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		9611
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1060488
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		392995
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: DANNIBLE & MCKEE, LLP **(2)** EIN: 33-0996661

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust
THE GYPSUM GROUP 401(K) PLAN

6b Trust's EIN
161070098

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
THE GYPSUM GROUP 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE GYPSUM GROUP

D Employer Identification Number (EIN)
16-1070098

Part I Distributions

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

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

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

EIN(s): 13-3646501

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

THE GYPSUM GROUP 401(k) PLAN

REPORT TO THE TRUSTEES

AND

PLAN ADMINISTRATOR

* * *

SEPTEMBER 2015

DANNIBLE & MCKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

September 29, 2015

To the Trustees and Plan Administrator of
The Gypsum Group 401(k) Plan

We have conducted a limited-scope audit of the financial statements of The Gypsum Group 401(k) Plan as of and for the year ended December 31, 2014. Based on the results of our audit, we have issued a disclaimer opinion on the financial statements, 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 (ERISA).

This report summarizes certain required communications to the trustees and plan administrator with emphasis on significant accounting and auditing matters and the quality of accounting principles used by management, as well as a discussion of the impact of adopting new accounting standards.

We look forward to reviewing this report with you and responding to any issues the trustees and plan administrator wish to discuss.

This report is intended solely for the information and use of management, the trustees, the plan administrator and others within the organization, the Department of Labor and the Internal Revenue Services, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

GGi
INDEPENDENT MEMBER
Member of Geneva Group International, a worldwide alliance of independent professional firms.

THE GYPSUM GROUP 401(k) PLAN

REPORT TO THE TRUSTEES AND PLAN ADMINISTRATOR

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DANNIBLE & McKEE, LLP
Certified Public Accountants and Consultants
Financial Plaza, 221 S. Warren St., Syracuse, New York 13202-1628
(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

September 29, 2015

To the Participants, Plan Administrator and Trustees of
The Gypsum Group 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Gypsum Group 401(k) 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 5, which was certified by John Hancock Life Insurance Company of New York, the Custodian of the Plan, except for comparing such information with the related information included in the financial

statements. The plan administrator has obtained certifications from the Custodian as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held At End of Year) as of December 31, 2014, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 Custodian, has 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

FINANCIAL SUMMARY

The value of the Plan's assets was $8,042,970 as of December 31, 2014, compared to $7,648,905 as of December 31, 2013. During 2014, the Plan experienced a net increase in its net assets of $394,065 compared to a net increase of $1,320,846 for 2013. For 2014, the Plan had total additions of $1,453,994, which included net appreciation of fair value of investments of $446,215, interest income on participant notes receivable of $2,694, employer contributions of $165,059 and employee contributions including rollovers of $840,026, compared to total additions of $1,718,086, which included net appreciation of fair value of investments of $823,709, interest income on participant notes receivable of $3,552, employer contributions of $154,799 and employee contributions including rollovers of $736,026. For 2014, the Plan's total deductions were $1,059,929, which included benefits paid to participants and beneficiaries of $1,045,729, corrective distributions of $4,589 and administrative expenses of $9,611. For 2013, the Plan's total deductions were $397,240, which included benefits paid to participants and beneficiaries of $383,434, corrective distributions of $5,148 and administrative expenses of $8,658.

The Plan had 227 persons who were participants in or beneficiaries of the Plan at December 31, 2014, compared to 265 at December 31, 2013, although not all of these participants had yet earned the right to receive benefits.

THE GYPSUM GROUP 401(k) PLAN

REQUIRED COMMUNICATIONS WITH THE TRUSTEES AND PLAN ADMINISTRATOR

AUDITOR'S RESPONSIBILITY UNDER U.S. GENERALLY ACCEPTED AUDITING STANDARDS:

- As communicated in our engagement letter dated May 14, 2015, our responsibility, as described by professional standards, is to conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) except that, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and as instructed by plan management, we did not perform any auditing procedures with respect to information prepared and certified to by John Hancock Life Insurance Company of New York, the Custodian of the Plan, in accordance with DOL Regulation 2520.103-5, other than comparing the information with the related information included in the financial statements and supplemental schedule. Because of the significance of the information that we did not audit, we did not express an opinion on the financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified to by John Hancock Life Insurance Company of New York, the Custodian of the Plan, were audited by us in accordance with U.S. GAAS, and were subjected to tests of the Plan's accounting records and other procedures we considered necessary to enable us to express an opinion that they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA."

- We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

OTHER INFORMATION IN DOCUMENTS CONTAINING AUDITED FINANCIAL STATEMENTS:

- Our responsibility for other information in documents containing the Plan's financial statements and report does not extend beyond the financial information identified in the audit report.

- We are not required to perform any procedures to corroborate such other information contained in these documents.

- However, in accordance with such standards, we will review documents containing or discussing the financial statements or financial results for consistency with the disclosures and amounts in the financial statements, footnotes and supplemental schedule.

    - We reviewed the information reported on Schedule H of the Form 5500 filing prepared by the third party administrator. As a result of our review, we found that the information reported is consistent with the financial statements, footnotes and supplemental schedule.

PLANNED SCOPE AND TIMING OF THE AUDIT:

- We conducted our audit consistent with the planned scope and timing we previously communicated to you through our meeting about planning matters in April 2015, and in our engagement letter and our client assistant package letter dated May 14, 2015.

- The scope of the audit is a matter of judgment considering such factors as the nature of the Plan, the industry in which the plan sponsor operates and the relative size of the Plan using a percentage of total net assets available for plan benefits as a benchmark.

COMPLIANCE WITH ALL ETHICS REQUIREMENTS REGARDING INDEPENDENCE:

- The engagement team, others in our firm, as appropriate, and our firm has complied with all relevant ethical requirements regarding independence.

- We have performed no non-audit, consulting or systems consulting services other than as agreed to in our engagement letter.

- We are not aware of any other areas or relationships that could affect independence.

QUALITATIVE ASPECTS OF THE ENTITY'S SIGNIFICANT ACCOUNTING PRACTICES:

Significant Accounting Policies

- Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Plan is included in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2014. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions;

and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus

- The following outlines the impact of recent or proposed accounting pronouncements with the most potential to affect the Company in the coming year or near future:

  Changes to Employee Benefit Plan Reporting Requirements

  The Financial Accounting Standards Board recently issued a new ASU that simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts, plan investment disclosures and measurement date practical expedient. The guidance is contained in ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans, Topic 960; Defined Contribution Plans, Topic 962; and Health and Welfare Benefit Plans, Topic 965: Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient.* This ASU should not change total net assets available for benefits; however, it may affect the presentation of the financial statements and the information contained in the disclosures. Following is a summary of the significant changes to EBP financial statement reporting and disclosure required by the ASU:

  - *Part I - Fully Benefit-Responsive Investment Contracts* (Topics 962 and 965) - Part I requires fully benefit-responsive investment contracts to be measured, presented and disclosed only at contract value. A plan will continue to provide disclosures that help users understand the nature and risks of fully benefit-responsive investment contracts. Currently, FASB ASC 962 and 965 require fully benefit-responsive investment contracts to be measured at contract value, and also require an adjustment to reconcile contract value to fair value, when these measures differ, on the face of the plan financial statements. The amendments in Part I apply only to reporting entities within the scope of Topics 962 and 965 that classify investments as fully benefit-responsive investment contracts as defined in the FASB Master Glossary. These amendments should be applied retrospectively for all financial statements presented.

  - *Part II - Plan Investment Disclosures* (Topics 960, 962 and 965). Part II eliminates the current GAAP requirements for plans to disclose individual investments that represent 5% or more of net assets available for benefits, and the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period still is required to be

presented in the aggregate, but would no longer be required to be disaggregated and disclosed by general type. Part II also requires that investments (both participant-directed and nonparticipant-directed investments) of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. Currently under ASC 820, classes of assets are grouped and disclosed on the basis of nature, characteristics, and risks, and under FASB ASC 960, 962, and 965, classes of assets are grouped and disclosed on the basis of general type. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in FASB ASC 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy would no longer be required. The amendments in Part II should be applied retrospectively for all financial statements presented.

- *Part III - Measurement Date Practical Expedient* (Topics 960, 962, and 965). Part III provides a practical expedient to permit plans to measure investments and investment-related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. If a plan applies the practical expedient and a contribution, distribution, and/or significant event occurs between the alternative measurement date and the plan's fiscal year-end, the plan should disclose the amount of the contribution, distribution and/or significant event. The plan also should disclose the accounting policy election and the date used to measure investments and investment-related accounts. These amendments should be applied prospectively.

The amendments are effective for all plan years beginning after December 15, 2015. Earlier application of any or all of the three parts is permitted.

Significant Accounting Estimates

- Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

- The most sensitive accounting estimates affecting the financial statements are as follows:

  - Fair value measurement on the Plan's investments; and
  - Collectability of participant notes receivable.

  We evaluated the key factors and assumptions used to develop the above accounting estimate and determined that they are reasonable in relation to the basic financial statements taken as a whole.

CORRECTED AND UNCORRECTED MISSTATEMENTS (ADJUSTMENTS):

- Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole.

- There were no corrected or uncorrected misstatements.

AUDITOR'S JUDGMENTS ABOUT THE QUALITY OF ACCOUNTING PRINCIPLES:

- Based on our fieldwork, the accounting principles selected and their utilization appear appropriate in the circumstances.

- Management is not overly influenced by earnings or financial position in selecting or utilizing accounting principles. They demonstrated a willingness and an understanding of the need for consistency and completeness of accounting principles and the related disclosures.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT:

- We obtained full cooperation of management, the third party administrator and investment custodian as well as access to information required to complete the audit. We encountered no significant difficulties in performing and completing our audit.

DISAGREEMENTS WITH MANAGEMENT:

- For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the Plan's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

CONSULTATION WITH OTHER ACCOUNTANTS:

- In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. We are not aware of any consultations with other accountants related to the application of accounting principles that were applicable to years reported on by us.

OTHER SIGNIFICANT MATTERS, FINDINGS OR ISSUES:

- In the normal course of our professional association with the Plan, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Plan, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the Plan's auditors.

INTERNAL CONTROL STRUCTURE:

- Based on the results of our audit, we have the following management suggestions:

  USING FORFEITURE BALANCES.

  During our testing, we found that the Plan has available forfeitures of $36,311 as of December 31, 2014. We recommend using the outstanding forfeiture balance as prescribed by the plan document, either to reduce future employer contributions and/or to pay administrative fees.

NONCOMPLIANCE WITH LAWS AND REGULATIONS, ILLEGAL ACTS:

- We did not become aware of any significant noncompliance with laws or regulations, or illegal acts.

RESULTS ON STATEMENT ON AUDITING STANDARD AU 316-CONSIDERATION OF FRAUD:

Summary of Discussions

Michael P. Flynn, CPA, Controller/Trustee, Gypsum Wholesalers, Inc.
Kevin J. Brennan, CPA, Controller/Trustee, Gypsum Express, Ltd.
Ms. Adrienne Deloff, Human Resource Manager, Gypsum Express, Ltd.
Ms. Sandra A. Wehner, QPA, Vice President of Pension Administration for Omega, Inc., Third Party Administrator

Items Reviewed

- Employee personnel files;
- Benefit payment request forms;
- Confirmation of participant loans and benefit payments with participants and beneficiaries;
- Review of trust detailed activity; and
- Reconciliation of trust assets to the participant allocation report.

We have finalized our procedures in the above areas and, based on the information we examined, we found no evidence of errors and/or fraud.

SUBSEQUENT EVENTS:

- Effective January 1, 2015, the Plan was amended to allow the plan sponsor to make non-elective profit sharing contributions and implementing an automatic compensation reduction equal to 4.00% of compensation for all eligible participants, unless participants elect to opt out. Management has evaluated subsequent events through September 29, 2015, the date that the financial statements were available for issue.

MANAGEMENT REPRESENTATIONS:

- We have requested certain representations from management that are included in the management representation letter dated September 29, 2015.

THE GYPSUM GROUP 401(k) PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULE

* * *

DECEMBER 31, 2014 AND 2013

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DANNIBLE & McKEE, LLP
Certified Public Accountants and Consultants
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(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

September 29, 2015

To the Participants, Plan Administrator and Trustees of
The Gypsum Group 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Gypsum Group 401(k) 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 5, which was certified by John Hancock Life Insurance Company of New York, the Custodian of the Plan, except for comparing such information with the related information included in the financial

statements. The plan administrator has obtained certifications from the Custodian as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Supplemental Schedule

The supplemental Schedule H, Line 4i - Schedule of Assets (Held At End of Year) as of December 31, 2014, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 Custodian, has 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

THE GYPSUM GROUP 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
Assets	2014	2013
Investments, at fair value (Notes 1, 2, 5 and 6)	$ 7,950,317	$ 7,536,550
Participant notes receivable (Notes 1 and 2)	60,931	98,246
Cash, non-interest bearing	36,311	19,257
Total assets	8,047,559	7,654,053
Liabilities		
Excess contributions payable (Notes 2 and 7)	4,589	5,148
Net assets available for benefit	$ 8,042,970	$ 7,648,905

See accompanying notes to financial statements.

THE GYPSUM GROUP 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2014	2013
Additions in net assets attributed to:-		
Investment income (Notes 1, 2, 5 and 6):		
Net appreciation in fair value of investments	$ 446,215	$ 823,709
Interest income on participant notes receivable (Notes 1 and 2)	2,694	3,552
Contributions (Note 1):		
Participants	697,549	630,853
Employer	165,059	154,799
Rollover	142,477	105,173
Total contributions	1,005,085	890,825
Total additions	1,453,994	1,718,086
Deductions from net assets attributed to:		
Benefits paid to participants (Notes 1 and 2)	1,045,729	383,434
Corrective distributions (Notes 2 and 7)	4,589	5,148
Administrative expenses (Notes 2 and 4)	9,611	8,658
Total deductions	1,059,929	397,240
Net increase	394,065	1,320,846
Net assets available for benefits:		
Beginning of year	7,648,905	6,328,059
End of year	$ 8,042,970	$ 7,648,905

See accompanying notes to financial statements.

THE GYPSUM GROUP 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of plan

The following description of The Gypsum Group 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code and has a Section 401(k) salary deferral arrangement. The Plan covers all employees of Gypsum Express Ltd., Gypsum Wholesalers, Inc., Big Red Towing, LLC and Gypsum Logistics, LLC (collectively known as the "Company"), who have twelve months of service and are eighteen years of age or older. All assets acquired under the Plan are the result of employer or participant contributions thereto, and all income and other additions thereto are administered, distributed, forfeited or otherwise governed by the provisions of the Plan and the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Participants are allowed to make elective salary deferrals up to the maximum amount allowed by the Internal Revenue Code (the "Code"). The Company may contribute for each participant a discretionary matching contribution equal to a percentage of the participant's elective contributions. The Company's discretionary matching contributions were $165,059 and $154,799 for the years ended December 31, 2014 and 2013, respectively. The Company may also contribute to the Plan additional amounts for all eligible participants at the discretion of the trustees. There were no discretionary profit sharing contributions for the years ended December 31, 2014 and 2013. The Plan allows rollover contributions.

Vesting - Participants are immediately vested in their elective salary deferral contributions plus actual earnings thereon. Vesting in the remainder of their account is based on years of continuous service. A participant is 100% vested after seven years of credited service for any discretionary profit sharing contribution and after six years of credited service for any matching contribution.

Forfeited non-vested accounts totaled approximately $36,311 and $19,257 as of December 31, 2014 and 2013, respectively. These accounts will be used to reduce future employer contributions.

Participant accounts - Each participant's account is credited with the participant's elective salary deferral contribution, an allocation of the Company's contribution and the plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account balance. Under the Plan, participants are allowed to borrow funds against the participant's interest in the Plan at interest rates and repayment terms specified by the plan document.

Participant notes receivable - Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account. Interest rates range from 3.25% to 5.00%. Principal and interest is repaid ratably through payroll deductions. According to requirements of the participant note receivable program, the plan administrator will consider a note in default if any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the participant missed the scheduled payment. Any notes that are in default as defined by the plan document are reported as either deemed distributions or benefit payments (see Note 2).

Deemed distributions - Deemed distributions represent the amount of unpaid principal on notes receivable from participants who have not continued to make payments on the outstanding notes as required under the notes receivable from participants program. There were no deemed distributions reported for the years ended December 31, 2014 and 2013.

Investment options - Upon enrollment in the Plan, a participant may direct any portion of their contribution to any of the Plan's investment options. Participants may change their investment options daily.

Payment of benefits - On termination of service, a participant or beneficiary may receive a lump-sum amount equal to the vested value of his or her account. Benefits are recorded when paid.

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

Note 2 - Summary of accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting.

Financial Accounting Standards Board's (FASB) authoritative guidance regarding accounting for *Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies*, which defines the circumstances in which an investment contract is considered fully benefit-responsive and provides certain reporting and disclosure requirements for fully benefit-responsive investment contracts in defined contribution, health and welfare and pension plans. As described in the authoritative guidance, 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 that 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. As required, the statements 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 statements of changes in net assets available for benefits are prepared on a contract value basis.

The Plan holds a John Hancock Stable Value Fund, which is considered a fully benefit-responsive investment contract. Generally, contract value of the John Hancock Stable Value Fund is equal to participant deposits minus participant withdrawals plus credited interest. Interest credited is net of expenses. The average yield for the Stable Value Fund was 1.81% and 1.91% and the crediting interest rate was 2.29% and 2.27% for the years ended December 31, 2014 and 2013, respectively. Contract value may be subject to adjustments in connection with contract holder directed withdrawals that are subject to a market value adjustment. There were no fair value adjustments, as fair value approximates the contract value as of December 31, 2014 and 2013.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Risks and uncertainties - The Plan provides for various investment options in any combination of pooled separate accounts and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Valuation of investments - Investments are reported at fair market value (see Note 6). All fair market values have been determined by John Hancock Life Insurance Company of New York, the Custodian of the Plan (see Note 5). Purchases and sales of securities are recorded on a payroll-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.

Participant notes receivable - Participant notes receivable are measured at their unpaid principal balance plus accrued but unpaid interest. Management individually reviews all notes receivable balances that exceed forty-five days from the date of the most recent payment and, based on the assessment of credit worthiness, estimates the portion, if any, of the balance that will not be collected. Currently, there is no valuation allowance recorded; however, management will record an allowance, if and when potentially uncollectible participant notes receivable becomes material. If a participant defaults on a note receivable and distribution from the participant account has been made during the plan year because the participant has left the Plan, the defaulted note receivable will be reported as benefits paid to participants on the statements of changes in net assets available for benefits and deducted from the receivable balance.

Excess contributions payable - Excess contributions payable represent excess employee salary deferral contributions owed to certain participants in order to satisfy the relevant nondiscrimination provisions of the Plan. The excess employee contributions ("corrective distributions") are returned to the effected participants subsequent to year end. Corrective distributions amounted to $4,589 and $5,148 for the years ended December 31, 2014 and 2013, respectively, (see Note 7).

Administrative fees - Costs of managing the investments and of maintaining participant accounts are paid directly out of the Plan's assets or paid by the Company. Other administrative costs, including legal and accounting costs, are paid by the Company (see Note 4).

Economic dependency and concentration of credit risk - The Plan's investments are invested with John Hancock Life Insurance Company of New York ("John Hancock") at December 31, 2014 and 2013. Accordingly, the Plan is dependent upon the financial condition of John Hancock.

Subsequent events - Effective January 1, 2015, the Plan was amended to allow the plan sponsor to make non-elective profit sharing contributions and implementing an automatic compensation reduction equal to 4.00% of compensation for all eligible participants, unless participants elect to opt out. Management has evaluated subsequent events through September 29, 2015, the date that the financial statements were available for issue.

Note 3 - Tax status of plan

The Internal Revenue Service has determined and informed the Company that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the plan trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Accordingly, the Plan has been accounted for as a tax-exempt plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2014 and 2013. The Plan is no longer subject to regulatory examinations by tax authorities for the closed years before 2011.

Note 4 - Related party transactions

Certain plan investments are managed by John Hancock Investments. Investment fees paid by the Plan for investment management services were included in the net appreciation in fair value of investments on the accompanying statements of changes in net assets available for benefits. John Hancock Life Insurance Company of New York is the Custodian for the Plan and; therefore, these transactions qualify as exempt party-in-interest transactions. Custodian fees paid by the Plan were $9,611 and $8,658 for the years ended December 31, 2014 and 2013, respectively. The Plan contracts Omega, Inc. to provide recordkeeping and third party administrative services. These services qualify as party-in-interest transactions. Fees paid to these service providers are paid by the Company.

Note 5 - Investments

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, John Hancock Life Insurance Company of New York has certified that the custodian investments and investment income included in the accompanying financial statements as of December 31, 2014 and 2013, and for the years then ended, and supplemental schedule as of December 31, 2014, are complete and accurate. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to this information, except to compare such information to the related information included in the financial statements and supplemental schedule. Individual investments held that are 5% or more of the Plan's net assets ($402,149 for 2014 and $382,445 for 2013) are separately identified below.

	December 31,	
	2014	2013
Investments, at fair value:-		
John Hancock Retirement Insurance Company of New York pooled separate accounts:		
Retirement Choices at 2025	$ 1,575,031	$ 1,405,803
Retirement Choices at 2035	1,061,671	1,118,153
Retirement Choices at 2020	1,037,645	950,175
Retirement Choices at 2030	1,023,579	964,015
Retirement Choices at 2040	593,649	517,533
Retirement Choices at 2015	189,676	742,391
All other pooled separate accounts	2,469,066	1,838,480
Total pooled separate accounts	$ 7,950,317	$ 7,536,550

The Plan's investment income, including gains and losses on investments bought and sold as well as held during the year and includes interest and dividend income received, is as follows:

	Year ended December 31,	
	2014	2013
Pooled separate accounts	$ 446,215	$ 823,709

Note 6 - Fair value measurements

The FASB has published authoritative guidance on Fair Value Measurements, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1

measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Pooled Separate Accounts - Pooled separate accounts are made up of registered investments of John Hancock Life Insurance Company of New York, which are valued at the closing price reported on the active market on which the individual security is traded. The net asset value of the pooled separate accounts reported to participants are determined on a daily basis by John Hancock and are published on their website and on the statements provided to participants. The net asset values of the underlying investment within the pooled separate accounts may be different from values of the assets reported on the open market because of service fees, maintenance charges and other items (Level 2). The underlying investments in the Stable Value Fund are valued using Level 1 and Level 2 pricing inputs (Level 2). There were no unfunded commitments or redemption restrictions on any of these investments.

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

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target date fund	$ -	$ 5,837,475	$ -	$ 5,837,475
Growth funds	-	978,516	-	978,516
Balanced funds	-	948,100	-	948,100
Stable value fund	-	143,591	-	143,591
Bond funds	-	33,541	-	33,541
Commodities	-	8,977	-	8,977
Equity fund	-	117	-	117
Total assets at fair value	$ -	$ 7,950,317	$ -	$ 7,950,317

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target date fund	$ -	$ 6,106,363	$ -	$ 6,106,363
Growth funds	-	727,829	-	727,829
Balanced funds	-	479,104	-	479,104
Stable value fund	-	182,935	-	182,935
Bond funds	-	30,457	-	30,457
Commodities	-	9,774	-	9,774
Equity fund	-	88	-	88
Total assets at fair value	$ -	$ 7,536,550	$ -	$ 7,536,550

Note 7 - Life insurance and reconciliation of the financial statements to Form 5500

At the option of individual participants, the trustees of the Plan are authorized to use a portion of the participant's 401(k) contributions to purchase whole life insurance policies. These policies are owned by the participants and death benefits are payable to the individual participant's account in the Plan. Cash surrender value of life insurance policies is not recorded in the financial statements as they are allocated insurance contracts. These amounts are recorded on Form 5500 as plan assets. In addition, corrective distributions are recorded in the financial statements in the plan year that the excess contributions are received (see Note 2). Corrective distributions are recorded on Form 5500

in the plan year that they are paid. The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	December 31,	
	2014	2013
Net assets available for benefits per the financial statements	$ 8,042,970	$ 7,648,905
Add - Cash surrender value of life insurance owned by participants	255,704	256,215
Add - Amount allocated to excess employee contributions payable	4,589	5,148
Net asset available for benefits per Form 5500, Schedule H, Part I, Line 1l	$ 8,303,263	$ 7,910,268

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500:

	Year ended December 31,	
	2014	2013
Net increase per the financial statements	$ 394,065	$ 1,320,846
Other income (Line 2c) - Increase in cash surrender value of life insurance owned by participants	(511)	10,859
Unpaid accrued corrective distributions (see below)	4,589	5,148
Paid corrective distributions to participants (see below)	(5,148)	(26,007)
Net increase (Line 2k) per Form 5500	$ 392,995	$ 1,310,846

The following is a reconciliation of corrective distributions to participants per the financial statements to Form 5500:

	Year ended December 31,	
	2014	2013
Corrective distributions to participants per the financial statements	$ 4,589	$ 5,148
Unpaid accrued corrective distributions to participants	(4,589)	(5,148)
Paid corrective distributions to participants	5,148	26,007
Form 5500, Schedule H, Part II, Line 2f	$ 5,148	$ 26,007

SUPPLEMENTAL SCHEDULE

THE GYPSUM GROUP 401(k) PLAN

EIN #16-1070098

PLAN #002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral or par	(d) Cost	(e) Current value	
*	John Hancock	Retirement Choices at 2025 - PSA	****	$ 1,575,031	
*	John Hancock	Retirement Choices at 2035 - PSA	****	1,061,671	
*	John Hancock	Retirement Choices at 2020 - PSA	****	1,037,645	
*	John Hancock	Retirement Choices at 2030 - PSA	****	1,023,579	
*	John Hancock	Retirement Choices at 2040 - PSA	****	593,649	
*	John Hancock	John Hancock Disciplined Value Fund - PSA	****	202,583	
*	John Hancock	Retirement Choices at 2015 - PSA	****	189,676	
*	John Hancock	Retirement Choices at 2045 - PSA	****	181,119	
*	John Hancock	JPM Mid CAP Index Fund - PSA	****	170,644	
*	John Hancock	Oppenheimer International Growth Fund	****	153,663	
*	John Hancock	John Hancock Stable Value Fund - PSA	****	143,591	***
*	John Hancock	Lifestyle Growth Fund - PSA	****	141,624	
*	John Hancock	American Century Heritage Fund - PSA	****	132,967	
*	John Hancock	DFA US Targeted Value Fund - PSA	****	118,186	
*	John Hancock	Retirement Choices at 2050 - PSA	****	114,569	
*	John Hancock	Europacific Growth Fund - PSA	****	108,158	
*	John Hancock	Lifestyle Balanced Fund - PSA	****	104,423	
*	John Hancock	Lifestyle Aggressive Fund - PSA	****	102,153	
*	John Hancock	Select Balance Fund - PSA	****	73,767	
*	John Hancock	Small CAP Growth Index Fund - PSA	****	71,786	
*	John Hancock	Mid CAP Index Fund - PSA	****	70,800	
*	John Hancock	Lifestyle Moderate Fund - PSA	****	68,510	
*	John Hancock	Real Estate Security Fund - PSA	****	65,217	
*	John Hancock	Total Return Fund - PSA	****	61,486	
*	John Hancock	Retirement Choices at 2010 - PSA	****	60,536	
*	John Hancock	Fidelity ContraFund - PSA	****	55,929	
*	John Hancock	Fundamental Investors - PSA	****	45,524	
*	John Hancock	High Yield Fund - PSA	****	35,649	
*	John Hancock	Small CAP Index Fund - PSA	****	35,089	
*	John Hancock	Growth Fund Index - PSA	****	31,996	

- CONTINUED -

THE GYPSUM GROUP 401(k) PLAN

EIN #16-1070098

PLAN #002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2014

(- CONTINUED -)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral or par	(d) Cost	(e) Current value	
*	John Hancock	Oppenheimer Developing Market Fund - PSA	****	27,535	
*	John Hancock	Lifestyle Conservative Fund - PSA	****	21,570	
*	John Hancock	Realty Return Bond Fund - PSA	****	16,781	
*	John Hancock	Templeton Global Bond Fund - PSA	****	16,760	
*	John Hancock	500 Index Fund - PSA	****	14,352	
*	John Hancock	PIMCO Commodity Real Return Fund - PSA	****	8,977	
*	John Hancock	Strategic Income Oppenheimer Fund - PSA	****	8,650	
*	John Hancock	International Value Fund - PSA	****	2,959	
*	John Hancock	Ivy Asset Strategy Fund - PSA	****	1,396	
*	John Hancock	International Equity Index Fund - PSA	****	117	
	MetLife	Cash surrender value on participants' life insurance policies	**** ****	255,704	**
*	John Hancock	Cash, non-interest bearing	****	36,311	
*	Participants	Participant loans with interest rates ranging from 3.25% to 5.00%	**** ****	60,931	
				$ 8,303,263	

* A party-in-interest as defined by ERISA.
** Allocated insurance contracts recorded on Form 5500.
*** Stated at contract value which approximates fair value.
**** Cost omitted for participant directed investments.

THE GYPSUM GROUP 401(k) PLAN

EIN #16-1070098

PLAN #002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral or par	(d) Cost	(e) Current value	
*	John Hancock	Retirement Choices at 2025 - PSA	****	$ 1,575,031	
*	John Hancock	Retirement Choices at 2035 - PSA	****	1,061,671	
*	John Hancock	Retirement Choices at 2020 - PSA	****	1,037,645	
*	John Hancock	Retirement Choices at 2030 - PSA	****	1,023,579	
*	John Hancock	Retirement Choices at 2040 - PSA	****	593,649	
*	John Hancock	John Hancock Disciplined Value Fund - PSA	****	202,583	
*	John Hancock	Retirement Choices at 2015 - PSA	****	189,676	
*	John Hancock	Retirement Choices at 2045 - PSA	****	181,119	
*	John Hancock	JPM Mid CAP Index Fund - PSA	****	170,644	
*	John Hancock	Oppenheimer International Growth Fund	****	153,663	
*	John Hancock	John Hancock Stable Value Fund - PSA	****	143,591	***
*	John Hancock	Lifestyle Growth Fund - PSA	****	141,624	
*	John Hancock	American Century Heritage Fund - PSA	****	132,967	
*	John Hancock	DFA US Targeted Value Fund - PSA	****	118,186	
*	John Hancock	Retirement Choices at 2050 - PSA	****	114,569	
*	John Hancock	Europacific Growth Fund - PSA	****	108,158	
*	John Hancock	Lifestyle Balanced Fund - PSA	****	104,423	
*	John Hancock	Lifestyle Aggressive Fund - PSA	****	102,153	
*	John Hancock	Select Balance Fund - PSA	****	73,767	
*	John Hancock	Small CAP Growth Index Fund - PSA	****	71,786	
*	John Hancock	Mid CAP Index Fund - PSA	****	70,800	
*	John Hancock	Lifestyle Moderate Fund - PSA	****	68,510	
*	John Hancock	Real Estate Security Fund - PSA	****	65,217	
*	John Hancock	Total Return Fund - PSA	****	61,486	
*	John Hancock	Retirement Choices at 2010 - PSA	****	60,536	
*	John Hancock	Fidelity ContraFund - PSA	****	55,929	
*	John Hancock	Fundamental Investors - PSA	****	45,524	
*	John Hancock	High Yield Fund - PSA	****	35,649	
*	John Hancock	Small CAP Index Fund - PSA	****	35,089	
*	John Hancock	Growth Fund Index - PSA	****	31,996	

- CONTINUED -

THE GYPSUM GROUP 401(k) PLAN

EIN #16-1070098

PLAN #002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2014

(- CONTINUED -)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral or par	(d) Cost	(e) Current value	
*	John Hancock	Oppenheimer Developing Market Fund - PSA	****	27,535	
*	John Hancock	Lifestyle Conservative Fund - PSA	****	21,570	
*	John Hancock	Realty Return Bond Fund - PSA	****	16,781	
*	John Hancock	Templeton Global Bond Fund - PSA	****	16,760	
*	John Hancock	500 Index Fund - PSA	****	14,352	
*	John Hancock	PIMCO Commodity Real Return Fund - PSA	****	8,977	
*	John Hancock	Strategic Income Oppenheimer Fund - PSA	****	8,650	
*	John Hancock	International Value Fund - PSA	****	2,959	
*	John Hancock	Ivy Asset Strategy Fund - PSA	****	1,396	
*	John Hancock	International Equity Index Fund - PSA	****	117	
	MetLife	Cash surrender value on participants' life insurance policies	****	255,704	**
*	John Hancock	Cash, non-interest bearing	****	36,311	
*	Participants	Participant loans with interest rates ranging from 3.25% to 5.00%	****	60,931	
				$ 8,303,263	

* A party-in-interest as defined by ERISA.

** Allocated insurance contracts recorded on Form 5500.

*** Stated at contract value which approximates fair value.

**** Cost omitted for participant directed investments.