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
DRC DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1980

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

3750 CENTERVIEW DRIVE
CHANTILLY, VA 20151

2b Employer Identification Number (EIN)
04-2211809

2c Plan Sponsor's telephone number
703-375-6556

2d Business code (see instructions)
541990

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

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

Preparer's telephone number (optional)

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

5	Total number of participants at the beginning of the plan year	**5**	1666
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)**	122
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	67
b	Retired or separated participants receiving benefits	**6b**	756
c	Other retired or separated participants entitled to future benefits	**6c**	705
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1528
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	105
f	Total. Add lines **6d** and **6e**.	**6f**	1633
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1I

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
DRC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DYNAMICS RESEARCH CORPORATION

D Employer Identification Number (EIN)
04-2211809

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	74877638
b Actuarial value	**2b**	70806671

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	797	43665306	43665306
b For terminated vested participants	747	24936698	24936698
c For active participants	122	4091135	4120823
d Total	1666	72693139	72722827

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.44%
6 Target normal cost	**6**	70950

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary — Date: 10/13/2015

MICHAEL A HLUSKA — Type or print name of actuary

14-05366 — Most recent enrollment number

TOWERS WATSON DELAWARE INC. — Firm name

617-638-3817 — Telephone number (including area code)

800 BOYLSTON STREET
PRUDENTIAL TOWER
BOSTON, MA 02199-8103

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.59%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4082
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.28 %		256
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4338
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.36 %
15	Adjusted funding target attainment percentage	15	97.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2014	523000				
07/15/2014	523000				
10/10/2014	523000				
04/14/2015	417000				
			Totals ► 18(b)	1986000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1902499

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

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

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	70950
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1916156	1593406
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1664356

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1664356
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1902499

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

a Total (excess, if any, of line 37 over line 36)	**38a**	238143
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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

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

A Name of plan
DRC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DYNAMICS RESEARCH CORPORATION

D Employer Identification Number (EIN)
04-2211809

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	368730	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST STATE TRUST COMPANY

13-3124172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	75710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
DRC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DYNAMICS RESEARCH CORPORATION

D Employer Identification Number (EIN)
04-2211809

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	785000	417000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	295423	275676
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3936821	2189646
(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)	19827099	21743469
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	160204	162754
(B) Common	1c(4)(B)	6363783	12729981
(5) Partnership/joint venture interests	1c(5)	7767115	8326097
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35755648	29622556
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	74891093	75467179
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	3459
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	3459
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	74891093	75463720

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)	1986000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1986000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	592	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	964235	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		964827
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	11156	
(B) Common stock	2b(2)(B)	374571	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	828079	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1213806
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	41815953	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	41697856	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		118097
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	530241	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		530241

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1139741
c Other income	2c		81353
d Total income. Add all **income** amounts in column (b) and enter total	2d		6034065
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5010745	
(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)		5010745
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	75710	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	368729	
(4) Other	2i(4)	6254	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		450693
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5461438
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		572627
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: MOODY, FAMIGLIETTI & ANDRONICO, LLP **(2)** EIN: 04-3077056

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
DRC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DYNAMICS RESEARCH CORPORATION

D Employer Identification Number (EIN)
04-2211809

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): _____ _____

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** 8

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: 54.2% Investment-Grade Debt: 35.3% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 10.5%

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):

MOODY, FAMIGLIETTI & ANDRONICO
Certified Public Accountants & Consultants

To the Pension Committee of the
Dynamics Research Corporation
Defined Benefit Pension Plan
Chantilly, Virginia

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Dynamics Research Corporation Defined Benefit Pension Plan (the "Plan"), which comprise the statements of net assets available for plan benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Sponsor instructed us not to perform, and we did not perform, any auditing procedures with respect to the information disclosed in Note 11, which was certified by First State Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Sponsor that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Sponsor has obtained a certification from the trustee as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the Plan Sponsor by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets (held at end of year) as of December 31, 2014 and of reportable transactions for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not required parts 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 these supplemental schedules.

Report on Form and Content in Compliance with the Department of Labor's Rules and Regulations

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

Moody, Famiglietti & Andronico, LLP

Moody, Famiglietti & Andronico, LLP
Tewksbury, Massachusetts
October 12, 2015

Statements of Net Assets Available for Plan Benefits — **Dynamics Research Corporation Defined Benefit Pension Plan**

December 31	**2014**	2013
Assets		
Investments at Fair Value:		
Mutual Funds	**$ 29,622,556**	$ 35,755,648
Corporate and Foreign Bonds	**21,743,469**	19,827,099
Common Equity Securities	**10,059,214**	3,980,520
Partnerships	**8,326,097**	7,767,115
Real Estate Investment Trusts	**2,670,767**	2,383,263
Money Market Funds	**2,189,646**	3,936,821
Preferred Equity Securities	**162,754**	160,204
Total Investments	**74,774,503**	73,810,670
Receivables:		
Plan Sponsor Contributions	**417,000**	785,000
Interest Income	**275,676**	295,423
Total Receivables	**692,676**	1,080,423
Total Assets	**75,467,179**	74,891,093
Liabilities		
Amounts Due to Broker	**3,459**	-
Net Assets Available for Plan Benefits	**$ 75,463,720**	$ 74,891,093

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

Statement of Changes in Net Assets Available for Plan Benefits

Dynamics Research Corporation Defined Benefit Pension Plan

For the Year Ended December 31	**2014**
Additions to Net Assets:	
Investment Income:	
Net Appreciation in Fair Value of Investments	$ 1,788,080
Interest and Dividend Income from Investments	2,178,632
Other Income	81,353
Total Investment Income	4,048,065
Contributions:	
Plan Sponsor Contributions	1,986,000
Total Additions	6,034,065
Deductions from Net Assets:	
Benefits Paid to Participants	5,010,745
Administrative Expenses	450,693
Total Deductions	5,461,438
Net Increase in Net Assets Available for Plan Benefits	572,627
Net Assets Available for Plan Benefits, Beginning of Year	74,891,093
Net Assets Available for Plan Benefits, End of Year	$ 75,463,720

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

1. Description of the Plan:

The following description of Dynamics Research Corporation Defined Benefit Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General: The Plan is a noncontributory defined benefit plan maintained for the purpose of providing retirement benefits to eligible employees of Dynamics Research Corporation (the "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Plan Sponsor is responsible for the oversight of the Plan. The Board of Directors of the Plan Sponsor determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective June 30, 2002, the Board of Directors of the Plan Sponsor voted to freeze participation in the Plan and to amend the Plan's accrual of future benefits.

Eligibility: Through June 30, 2002, generally, all employees of the Plan Sponsor who had completed 12 consecutive months of service and at least 1,000 hours and who did not make a special election to the contrary were considered Participants in the Plan (the "Participants").

Funding Policy: The Plan Sponsor makes contributions to the Plan to meet or exceed the annual ERISA minimum funding requirements as determined by the Plan's independent actuary. No voluntary employee contributions are permitted. Amounts contributed are deposited with the trustee of the Plan. During the year ended December 31, 2014, the minimum funding requirement was met.

Vesting: As of June 30, 2007, all Participant were fully vested.

Pension Benefits: The Plan provides for retirement benefits in the form of a life annuity to be paid to Participants who have reached the age of 65 and who have retired from active service with the Plan Sponsor. In addition, the Plan provides for benefits upon early retirement and vested termination. The annual normal retirement benefit is the greatest of:

- 0.6833% of average annual compensation plus 0.65% of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;
- the benefit accrued as of December 31, 1987 under the former plans;
- $60 multiplied by years of benefit service.

Effective October 1, 2007, the Board of Directors of the Plan Sponsor approved plan participants age 65 or older, to continue working at their current schedule and be eligible to begin receiving their full pension payments. Plan participants who do not choose to commence pension payments will receive an actuarial adjustment when they do decide to start receiving pension benefits, to reflect their delayed retirement beyond age 65.

2. Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

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

Payment of Benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Investment-related expenses are included in administrative expenses.

2. Significant Accounting Policies (Continued):

Use of Estimates: The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Subsequent Events: The Plan Sponsor has evaluated subsequent events through October 12, 2015, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Benefits:

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2014 and 2013 were (a) life expectancy of participants, (b) retirement age assumptions, and (c) investment return. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2015 and 2014. Had the valuations been performed as of December 31, there would be no material differences.

Towers Watson is the Plan’s actuarial consultant. The significant assumptions used in the actuarial valuation as of December 31, 2014 are as follows:

Investment Return	8.00% compounded annually
Mortality Table	RP-2014 Mortality Tables with separate rates for males and females with general projection using scale
Normal Retirement Age	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%
Asset Valuation Method	3-Year Average Method with a restart on January 1, 2015
Actuarial Cost Method	Projected Unit Credit Cost Method

The actuarial present value of accumulated plan benefits at December 31, 2014 and 2013 is as follows:

	2014	2013
Actuarial Present Value of Vested Accumulated Plan Benefits:		
Participants Currently Receiving Benefits	$ 43,951,221	$ 38,117,253
Other Participants	22,945,718	23,229,979
	66,896,939	61,347,232
Actuarial Present Value of Nonvested Accumulated Plan Benefits	12,543	36,449
	$ 66,909,482	$ 61,383,681

3. Actuarial Present Value of Accumulated Benefits (Continued):

The changes in the actuarial present value of accumulated plan benefits for the years ended December 31, 2014 consist of the following:

		2014
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	$	61,383,681
Increase (Decrease) During the Year Attributable to:		
Increase for Interest		4,798,582
Benefits Paid		(5,010,745)
Change in Actuarial Assumptions		5,021,511
Actuarial Losses (Gains)		716,453
Net Increase		5,525,801
Actuarial Present Value of Accumulated Plan Benefits, End of Year	$	66,909,482

4. Investments:

The following presents investments that represent 5% or more of the Plan's net assets at December 31:

	2014	2013
Mutual Funds:		
Wisdomtree Diefa Fund	$ 10,830,456	
Vanguard Growth ETF	8,596,934	
Vanguard Value ETF	6,108,543	
Vanguard Mid-Cap ETF	4,086,623	
Partnerships:		
SkyBridge Multi-Advisor Fund	5,185,253	
Mutual Funds:		
Wisdomtree Diefa Fund		$ 11,751,706
Vanguard Growth ETF		7,943,120
Vanguard Value ETF		5,805,334
Wisdomtree Emerging Markets Equity Fund		5,593,500
Vanguard Mid-Cap ETF		4,661,988
Partnerships:		
SkyBridge Multi-Advisor Fund		4,898,307
Money Market Funds:		
Northern Inst'l Diversified Assets-SW		3,936,821

The net appreciation (depreciation) in the fair value of the Plan's investments by investment category (including gains and losses on investments bought and sold, as well as held during the year) are as follows:

Mutual Funds	$ 1,139,742
Partnerships	388,500
Common Equity Securities and Real Estate Investment Trusts	334,459
Corporate and Foreign Bonds	(77,172)
Preferred Equity Securities	2,551
	$ 1,788,080

5. Fair Value Measurements:

The Plan utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are 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 maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate and Foreign Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Money Market Funds: Valued at NAV based on information reported by the custodian and/or trustee with reference to the market value of funds underlying assets at end of year.

Real Estate Investment Trusts: Valued at the closing price reported on the active market on which the individual real estate investment trusts are traded.

Partnerships: Valued based on the NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments.

Common and Preferred Equity Securities: Valued at the closing price reported on the security's respective stock exchange.

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.

5. Fair Value Measurements (Continued):

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

	Investment Assets at Fair Value as of December 31, 2014			
	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 29,622,556	$ 29,622,556	$ -	$ -
Corporate and Foreign Bonds	21,743,469	-	21,743,469	-
Common Equity Securities	10,059,215	10,059,215	-	-
Partnerships	8,326,097	-	-	8,326,097
Real Estate Investment Trusts	2,670,766	2,670,766	-	-
Money Market Funds	2,189,592	-	2,189,592	-
Preferred Equity Securities	162,754	162,754	-	-
Cash	54	54	-	-
Total Investments	$ 74,774,503	$ 42,515,345	$ 23,933,061	$ 8,326,097

	Investment Assets at Fair Value as of December 31, 2013			
	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 35,755,648	$ 35,755,648	$ -	$ -
Corporate and Foreign Bonds	19,827,099	-	19,827,099	-
Common Equity Securities	3,980,520	3,980,520	-	-
Partnerships	7,767,115	-	-	7,767,115
Real Estate Investment Trusts	2,383,263	2,383,263	-	-
Money Market Funds	3,936,821	-	3,936,821	-
Preferred Equity Securities	160,204	160,204	-	-
Total Investments	$ 73,810,670	$ 42,279,635	$ 23,763,920	$ 7,767,115

5. Fair Value Measurements (Continued):

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the years ended December 31, 2014 and 2013.

	Partnerships
Balance as of December 31, 2012	$ 7,038,240
Interest and Dividends	471,259
Net Realized and Unrealized Gains	257,616
Balance as of December 31, 2013	7,767,115
Interest and Dividends	170,482
Net Realized and Unrealized Gains	388,500
Balance as of December 31, 2014	$ 8,326,097

The Plan's Level 3 financial assets are measured at the fair value of those financial assets based on the NAV of those assets, absent the development of quantitative unobservable inputs by the Plan. Pricing for these assets is based on third-party pricing information without adjustment by the Plan.

The investment strategies relating to each of its investment measured at fair value based on NAV per share are as follows:

Money Market Fund:

- The Northern Institutional Diversified Assets Portfolio seeks to maximize current income to the extent consistent with the preservation of capital and maintenance of liquidity by investing exclusively in high-quality money market instruments. The money market fund seeks to achieve its objective by investing in a broad range of government, bank and commercial obligations that are available in the money markets.

Partnerships:

- The investment objective of the SkyBridge Multi-Advisor Fund is to seek capital appreciation. The fund seeks to implement its objective principally through investing in investment funds managed by third-party investment managers that employ a variety of alternative investment strategies. The investment program of the fund can be referred to as a fund of hedge funds.

- The CMF Institutional Futures Portfolio L.P. seeks to achieve capital appreciation through the allocation of assets to multiple commodity trading advisors which will engage in speculative trading, either directly or indirectly, in U.S. and international markets for currencies, interest rates, stock indices, agricultural and energy products and precious and base metals. The fund may employ futures, options on futures, and forward contracts in those markets. The fund may also enter into swap transactions and other derivative transactions with the approval of the general partner.

- The investment objective of the Millennium Fund is to achieve above-average appreciation by opportunistically trading and investing in a wide variety of securities, instruments, and other investment opportunities and engaging in a broad array of trading and investment strategies.

5. Fair Value Measurements (Continued):

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

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Money Market Funds	$ 2,189,592	None	Daily	None
Partnerships:				
SkyBridge Multi-Advisor Fund	$ 5,185,253	None	N/A*	N/A*
CMF Institutional Futures Portfolio L.P.	$ 1,884,362	None	Monthly	3 Days
Millennium Fund	$ 1,256,482	None	Semi-annually	90 Days

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Money Market Funds	$ 3,936,821	None	Daily	None
Partnerships:				
SkyBridge Multi-Advisor Fund	$ 4,898,307	None	N/A*	N/A*
CMF Institutional Futures Portfolio L.P.	$ 1,716,377	None	Monthly	3 Days
Millennium Fund	$ 1,152,431	None	Semi-annually	90 Days

*Investments in the SkyBridge Multi-Advisor Fund cannot be redeemed at the discretion of the Plan Sponsor. The fund may, from time-to-time, offer to repurchase shares from its investors.

Valuation policies and procedures are managed by the Plan Sponsor's management, which regularly monitors fair value measurements. Fair value measurements, including those categorized within Level 3, are prepared and reviewed on their issuance date and then on an annual basis and any third-party valuations are reviewed for reasonableness and compliance with the *Fair Value Measurement* topic of the FASB's Accounting Standards Codification.

6. Party-in-Interest Transactions:

Certain Plan investments are managed by First State Trust Company, trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in administrative expenses in the accompanying statement of changes in net assets available for plan benefits for the year ended December 31, 2014. The Plan Sponsor pays directly any other fees related to the Plan's operations.

7. Tax Status:

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated January 18, 2011, that the Plan and related trust are designed in accordance with the applicable provisions of the IRC. Therefore, the Plan Sponsor is of the opinion that the Plan and the related trust were tax-exempt as of and for the year ended December 31, 2014.

GAAP requires plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan Sponsor has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Sponsor believes it has no uncertain tax positions as of December 31, 2014 and 2013 and for the year ended December 31, 2014.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to income tax examinations for years prior to 2011.

8. Plan Termination:

While it is the intention of the Plan Sponsor to continue the Plan indefinitely, the Plan Sponsor reserves the right to terminate or amend the Plan at any time subject to the provisions of ERISA. In the event of termination, the rights of all Participants to benefits will become nonforfeitable to the extent funded or as guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency. The priorities for determining the allocation of Plan assets would be governed by ERISA and regulations issued by the PBGC. First State Trust Company, the trustee, will make distributions to the Participants or their beneficiaries in accordance with the instructions of the Pension Committee, or in the absence of such instructions, as the trustee deems advisable.

9. Frozen Plan:

On December 11, 2001, the Board of Directors of the Plan Sponsor voted to freeze membership to the Plan and to amend the Plan's accrual of benefits as of June 30, 2002. Effective June 30, 2002, all Participants eligible for benefits will receive those earned benefits. Such benefits will be calculated as of June 30, 2002, based on each Participant's highest five consecutive years of earnings through that date. The calculated benefit was increased annually by 3%, for the plan years ended December 31, 2003 through December 31, 2006. Effective January 1, 2007, the 3% annual increase was discontinued.

10. Risks and Uncertainties:

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

11. Information Certified by the Trustee:

The Plan Sponsor has elected the method of compliance permitted under 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. Accordingly, no auditing procedures with respect to the information certified by First State Trust Company, the trustee of the Plan, were performed by the independent auditors except for comparing the information to the financial statements and supplemental schedules. The trustee has certified as to the completeness and accuracy of the

10. Information Certified by the Trustee (Continued):

investments held by the Plan as of December 31, 2014 and 2013, the investment earnings and the other investment-related transactions of the Plan for the year ended December 31, 2014, and the information contained in the accompanying supplemental schedules of assets (held at end of year) as of December 31, 2014 and of reportable transactions for the year ended December 31, 2014.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2014

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		2		1		0		0		0		0		0		0		0	
40 - 44	0		4		3		0		2		0		0		0		0		0	
45 - 49	0		5		2		5		5		0		0		0		0		0	
50 - 54	1		13		2		1		9		1		0		0		0		0	
55 - 59	1		8		5		5		4		1		1		0		0		0	
60 - 64	0		20		9		1		6		3		0		0		0		0	
65 - 69	0		0		0		0		0		0		0		1		0		0	
70 & Over	0		1		0		0		0		0		0		0		0		0	

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.99%	1.37%
Second segment rate	6.32%	4.05%
Third segment rate	6.99%	5.06%
Effective interest rate	6.44%	4.28%

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant. Participation in this plan is frozen.

Plan-related Expenses

Plan-related expenses are assumed to be the amount of administrative expenses paid during the prior year. The amount included this year for plan-related expenses is $ 70,950.

Mortality

For all participants: The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	**Males**	**Females**
55-59	5.0%	5.0%
60-61	10.0%	10.0%
62-64	15.0%	15.0%
65	100.0%	100.0%

Compensation Increases

Not Applicable – Frozen Plan.

Future Increases in Social Security

Not Applicable – Frozen Plan.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	Males	**Females**
20	30.0%	30.0%
25	30.0	30.0
30	20.0	20.0
35	15.0	15.0
40	12.5	12.5
45	10.0	10.0
50	7.5	7.5
55 & Over	0.0	0.0

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants are assumed to elect the normal form.

Marriage

80% of participants are assumed to be married.

Employees

It was assumed that there will be no new or rehired employees.

Cash flow and timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Valuation date

First day of plan year

Funding target

Present value of accrued benefits

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

SCHEDULE SB ATTACHMENTS

Asset Method

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2013 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Compensation

Not Applicable – Frozen Plan.

Participant Data

Employee data was supplied by the employer as of the census date.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2014 is used to determine the maximum deductible contribution for the tax year ending December 31, 2014.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Dynamics Research Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods Since Last Actuarial Valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 and the interest rate corridors of MAP-21 as extended by HATFA were applied.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- The amount included this year for plan-related expenses was updated from $65,349 for 2013 to $70,950 for 2014.

Schedule H, Line 4j Supplemental Schedule of Reportable Transactions for the Year Ended

Dynamics Research Corporation
Defined Benefit Pension Plan
EIN #04-2211809 / Plan #002

Reportable transactions for the year ended December 31, 2014

(a) Identity of Party Involved	(b) Description of Asset (including interest and maturity)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Assets	(h) Current Value Of Assets On Transaction Date	(i) Net Gain (Loss)
	Series of Transactions With Same Broker Exceeds 5% of Value							
Northern	Northern Inst'l Diversified Assets-SW							
	Purchases	$ 28,618,435	$ -	N/A	$ -	$ 28,618,435	$ 28,618,435	N/A
	Sales	$ -	$ 30,365,664	N/A	$ -	$ 30,365,664	$ 30,365,664	$ -
WisdomTree	WisdomTree Emerging Markets Equity Fund - ETF							
	Sales	$ -	$ 5,649,454	N/A	$ -	$ 5,649,454	$ 5,722,815	$ 73,361

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
DRC DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DYNAMICS RESEARCH CORPORATION

D Employer Identification Number (EIN)
04-2211809

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	74877638
b Actuarial value	**2b**	70806671

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	797	43665306	43665306
b For terminated vested participants	747	24936698	24936698
c For active participants	122	4091135	4120823
d Total	1666	72693139	72722827

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.44%
6 Target normal cost	**6**	70950

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Michael A Hluska M.A.H — 10/13/2015

Signature of actuary — Date

Michael A Hluska — 1405366

Type or print name of actuary — Most recent enrollment number

Towers Watson Delaware Inc. — 617-638-3817

Firm name — Telephone number (including area code)

800 Boylston Street
Prudential Tower
Boston MA 02199-8103

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.59 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4082
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.28%		256
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4338
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.36 %
15	Adjusted funding target attainment percentage	15	97.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2014	523000				
07/15/2014	523000				
10/10/2014	523000				
04/14/2015	417000				
			Totals ► 18(b)	1986000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1902499

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

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

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	70950
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1916156	1593406
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1664356

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

36 Additional cash requirement (line 34 minus line 35)	36	1664356
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1902499
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	238143
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2014

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement.

x	q_x^r	l_x	$_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.05	1,000,000	1.000000	0.050000	2.750000
56	0.05	950,000	0.950000	0.047500	2.660000
57	0.05	902,500	0.902500	0.045125	2.572125
58	0.05	857,375	0.857375	0.042869	2.486388
59	0.05	814,506	0.814506	0.040725	2.402793
60	0.10	773,781	0.773781	0.077378	4.642686
61	0.10	696,403	0.696403	0.069640	4.248057
62	0.15	626,763	0.626763	0.094014	5.828892
63	0.15	532,748	0.532748	0.079912	5.034470
64	0.15	452,836	0.452836	0.067925	4.347225
65	1.00	384,911	0.384911	0.384911	25.019186

Average age at retirement	61.991822
Rounded for Schedule SB line 22	62

Plan Name:	Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN:	04-2211809 / 002
Plan Sponsor:	Dynamics Research Corporation
Valuation Date:	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2014

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		2		1		0		0		0		0		0		0		0	
40 - 44	0		4		3		0		2		0		0		0		0		0	
45 - 49	0		5		2		5		5		0		0		0		0		0	
50 - 54	1		13		2		1		9		1		0		0		0		0	
55 - 59	1		8		5		5		4		1		1		0		0		0	
60 - 64	0		20		9		1		6		3		0		0		0		0	
65 - 69	0		0		0		0		0		0		0		1		0		0	
70 & Over	0		1		0		0		0		0		0		0		0		0	

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2014

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2014	(2,573,250)	7	(2,573,250)	(430,656)
2	Shortfall	01/01/2013	(6,541,552)	6	(5,767,462)	(1,091,733)
3	Shortfall	01/01/2012	3,087,434	5	2,223,957	489,129
4	Shortfall	01/01/2011	6,061,536	4	3,713,710	997,301
5	Shortfall	01/01/2010	7,453,204	3	3,586,927	1,254,315
6	Shortfall	01/01/2009	2,113,568	2	732,274	375,050
Total					1,916,156	1,593,406

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.99%	1.37%
Second segment rate	6.32%	4.05%
Third segment rate	6.99%	5.06%
Effective interest rate	6.44%	4.28%

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant. Participation in this plan is frozen.

Plan-related Expenses

Plan-related expenses are assumed to be the amount of administrative expenses paid during the prior year. The amount included this year for plan-related expenses is $ 70,950.

Mortality

For all participants: The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

	Percentage retiring during the year	
Age	**Males**	**Females**
55-59	5.0%	5.0%
60-61	10.0%	10.0%
62-64	15.0%	15.0%
65	100.0%	100.0%

Compensation Increases

Not Applicable – Frozen Plan.

Future Increases in Social Security

Not Applicable – Frozen Plan.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	Males	**Females**
20	30.0%	30.0%
25	30.0	30.0
30	20.0	20.0
35	15.0	15.0
40	12.5	12.5
45	10.0	10.0
50	7.5	7.5
55 & Over	0.0	0.0

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants are assumed to elect the normal form.

Marriage

80% of participants are assumed to be married.

Employees

It was assumed that there will be no new or rehired employees.

Cash flow and timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Valuation date

First day of plan year

Funding target

Present value of accrued benefits

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

SCHEDULE SB ATTACHMENTS

Asset Method

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2013 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Plan Compensation

Not Applicable – Frozen Plan.

Participant Data

Employee data was supplied by the employer as of the census date.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2014 is used to determine the maximum deductible contribution for the tax year ending December 31, 2014.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Dynamics Research Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods Since Last Actuarial Valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 and the interest rate corridors of MAP-21 as extended by HATFA were applied.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- The amount included this year for plan-related expenses was updated from $65,349 for 2013 to $70,950 for 2014.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1980. On October 25, 2006, Dynamics Research Corporation's Board of Directors approved an amendment to the plan that removed the 3% annual benefit inflator and fully freezes benefit accruals as of December 31, 2006. The Plan was most recently amended on December 1, 2010.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

Employees classified as staff and service employees will become participants on the first day of the month following the completion of one year of service and at least 1,000 hours. Participation in the plan was frozen as of June 30, 2002.

Normal or Late Retirement Benefit

Normal Retirement Date: A participant who retires from the Company after attaining the later of age 65.

Benefit Formula: The normal monthly retirement benefit of a participant payable in the normal form is the greatest of one-twelfth of (a), (b) and (c):

(a) .6833 percent of average annual compensation plus .650 percent of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;

(b) the benefit accrued as of December 31, 1987 under the former plans, and

(c) $60 multiplied by years of benefit service.

Benefits are fixed effective June 30, 2002. The accrued benefit calculated as of June 30, 2002 will be indexed at 3% per year beginning December 31, 2003 and ending December 31, 2006.

Commencement Date: Payments shall commence on the first day of the month following an employee's retirement from the Company or the date he applies for his benefit.

Normal Form of Benefit: The benefit is paid monthly for the life of the retired participant.

Plan Name:	Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN:	04-2211809 / 002
Plan Sponsor:	Dynamics Research Corporation
Valuation Date:	January 1, 2014

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Participants with 10 or more years of vesting service may retire any time after age 55.

Benefit: Same as normal retirement. If benefits commence prior to age 65, the accrued benefit shall be reduced by 5/9ths of 1.0% for each of the first 60 months and by 5/18ths of 1.0% for each month in excess of 60 that benefit commencement date precedes Normal Retirement Date.

Commencement Date: Payments shall commence on the first day of the month coincident with or next following the later of early retirement and application for benefits.

Form of Benefit: Same as normal retirement.

Vested Benefits Upon Termination of Service

Vesting: A Participant who terminates employment after completion of 5 or more years of vesting service is eligible for a vested deferred benefit

Termination Benefit: Same as normal retirement.

Commencement Date: The vested accrued benefit of terminated participant is payable as a monthly pension at age 65 or it may be payable as early as 55 with the reduction for early retirement if the participant has 10 or more years of vesting service.

Form of Benefit: Same as normal retirement.

Death Benefits for Participants in Active Service

Eligibility: An active or terminated vested participant who has completed five or more years of vesting service and was married at death is covered by the pre-retirement death benefit.

Benefit: The amount of benefit payable to the surviving spouse is the actuarial equivalent of the benefit that the participant would have received if the participant had

(a) survived to the earliest retirement date,

(b) retired and elected to be paid in the form of a joint annuity with 100 percent to the surviving spouse, and

(c) died immediately thereafter

Plan Name:	Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN:	04-2211809 / 002
Plan Sponsor:	Dynamics Research Corporation
Valuation Date:	January 1, 2014

SCHEDULE SB ATTACHMENTS

Commencement Date: The benefit will be payable as an annuity commencing on the first of the month following the participant's death.

Pension Increases

None.

Plan Participants' Contributions

No participant contributions are allowed or required.

Changes in Plan Provisions since Last Actuarial Valuation

There have been no changes in the principal plan provisions since the prior valuation.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dynamics Research Corporation
EIN/PN	04-2211809/002
Plan Name	Dynamics Research Coporation Defined Benefit Pension Plan
Valuation Date	January 1, 2014
Enrolled Actuary	Michael A. Hluska
Enrollment Number	14-05366

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2014

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.05	1,000,000	1.000000	0.050000	2.750000
56	0.05	950,000	0.950000	0.047500	2.660000
57	0.05	902,500	0.902500	0.045125	2.572125
58	0.05	857,375	0.857375	0.042869	2.486388
59	0.05	814,506	0.814506	0.040725	2.402793
60	0.10	773,781	0.773781	0.077378	4.642686
61	0.10	696,403	0.696403	0.069640	4.248057
62	0.15	626,763	0.626763	0.094014	5.828892
63	0.15	532,748	0.532748	0.079912	5.034470
64	0.15	452,836	0.452836	0.067925	4.347225
65	1.00	384,911	0.384911	0.384911	25.019186

Average age at retirement	61.991822
Rounded for Schedule SB line 22	62

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dynamics Research Corporation
EIN/PN	04-2211809/002
Plan Name	Dynamics Research Coporation Defined Benefit Pension Plan
Valuation Date	January 1, 2014
Enrolled Actuary	Michael A. Hluska
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The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1980. On October 25, 2006, Dynamics Research Corporation's Board of Directors approved an amendment to the plan that removed the 3% annual benefit inflator and fully freezes benefit accruals as of December 31, 2006. The Plan was most recently amended on December 1, 2010.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

Employees classified as staff and service employees will become participants on the first day of the month following the completion of one year of service and at least 1,000 hours. Participation in the plan was frozen as of June 30, 2002.

Normal or Late Retirement Benefit

Normal Retirement Date: A participant who retires from the Company after attaining the later of age 65.

Benefit Formula: The normal monthly retirement benefit of a participant payable in the normal form is the greatest of one-twelfth of (a), (b) and (c):

(a) .6833 percent of average annual compensation plus .650 percent of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;

(b) the benefit accrued as of December 31, 1987 under the former plans, and

(c) $60 multiplied by years of benefit service.

Benefits are fixed effective June 30, 2002. The accrued benefit calculated as of June 30, 2002 will be indexed at 3% per year beginning December 31, 2003 and ending December 31, 2006.

Commencement Date: Payments shall commence on the first day of the month following an employee's retirement from the Company or the date he applies for his benefit.

Normal Form of Benefit: The benefit is paid monthly for the life of the retired participant.

Plan Name:	Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN:	04-2211809 / 002
Plan Sponsor:	Dynamics Research Corporation
Valuation Date:	January 1, 2014

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Participants with 10 or more years of vesting service may retire any time after age 55.

Benefit: Same as normal retirement. If benefits commence prior to age 65, the accrued benefit shall be reduced by 5/9ths of 1.0% for each of the first 60 months and by 5/18ths of 1.0% for each month in excess of 60 that benefit commencement date precedes Normal Retirement Date.

Commencement Date: Payments shall commence on the first day of the month coincident with or next following the later of early retirement and application for benefits.

Form of Benefit: Same as normal retirement.

Vested Benefits Upon Termination of Service

Vesting: A Participant who terminates employment after completion of 5 or more years of vesting service is eligible for a vested deferred benefit

Termination Benefit: Same as normal retirement.

Commencement Date: The vested accrued benefit of terminated participant is payable as a monthly pension at age 65 or it may be payable as early as 55 with the reduction for early retirement if the participant has 10 or more years of vesting service.

Form of Benefit: Same as normal retirement.

Death Benefits for Participants in Active Service

Eligibility: An active or terminated vested participant who has completed five or more years of vesting service and was married at death is covered by the pre-retirement death benefit.

Benefit: The amount of benefit payable to the surviving spouse is the actuarial equivalent of the benefit that the participant would have received if the participant had

(a) survived to the earliest retirement date,

(b) retired and elected to be paid in the form of a joint annuity with 100 percent to the surviving spouse, and

(c) died immediately thereafter

SCHEDULE SB ATTACHMENTS

Commencement Date: The benefit will be payable as an annuity commencing on the first of the month following the participant's death.

Pension Increases

None.

Plan Participants' Contributions

No participant contributions are allowed or required.

Changes in Plan Provisions since Last Actuarial Valuation

There have been no changes in the principal plan provisions since the prior valuation.

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

Dynamics Research Corporation
Defined Benefit Pension Plan
EIN #04-2211809 / Plan #002

As of December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
		Mutual Funds:			
	Wisdomtree Diefa Fund	Mutual Funds	218,400	$ 13,571,685	$ 10,830,456
	Vanguard Growth ETF	Mutual Funds	82,354	5,052,596	8,596,934
	Vanguard Value ETF	Mutual Funds	72,299	4,451,193	6,108,543
	Vanguard Mid-Cap ETF	Mutual Funds	33,074	2,179,202	4,086,623
		Subtotal: Mutual Funds		$ 25,254,676	$ 29,622,556
		Corporate and Foreign Bonds:			
	Energy Transfer Partners	Interest Rate 4.150% Per Annum, Expiry Date 10/01/20	500,000	$ 526,980	$ 512,590
	Metlife Inc	Interest Rate 1.756% Per Annum, Expiry Date 12/15/17	500,000	506,400	501,649
	US Bancorp	Interest Rate 1.950% Per Annum, Expiry Date 11/15/18	500,000	502,610	501,521
	Simon Property Group	Interest Rate 3.375% Per Annum, Expiry Date 03/15/22	475,000	499,229	488,976
	AT&T Inc	Interest Rate 1.600% Per Annum, Expiry Date 02/15/17	475,000	474,943	475,971
	Gen Elec Cap Crp Mtn	Interest Rate 5.625% Per Annum, Expiry Date 09/15/17	425,000	481,927	471,773
	American Express Credit	Interest Rate 2.125% Per Annum, Expiry Date 07/27/18	460,000	464,396	464,082
	Keycorp	Interest Rate 5.100% Per Annum, Expiry Date 03/24/21	400,000	446,402	451,439
	Chevron Corp	Interest Rate 0.889% Per Annum, Expiry Date 06/24/16	450,000	453,708	450,952
	Coca-Cola Co	Interest Rate 4.875% Per Annum, Expiry Date 03/15/19	400,000	447,156	448,472
	United Parcel	Interest Rate 5.500% Per Annum, Expiry Date 01/15/18	400,000	441,318	446,188
	Wells Fargo Co	Interest Rate 5.625% Per Annum, Expiry Date 12/11/17	400,000	454,444	444,924
	BB&T	Interest Rate 1.450% Per Annum, Expiry Date 10/03/16	426,000	431,629	428,522
	Dow Chemical Co	Interest Rate 4.125% Per Annum, Expiry Date 11/15/21	400,000	420,566	422,643
	Texas Instruments	Interest Rate 2.375% Per Annum, Expiry Date 05/16/16	400,000	417,962	409,184
	Intel Corp	Interest Rate 1.950% Per Annum, Expiry Date 10/01/16	400,000	412,573	407,759

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	CVS Caremark Corp	Interest Rate 4.125% Per Annum, Expiry Date 05/15/21	375,000	416,017	406,616
	Comcast Corp	Interest Rate 3.125% Per Annum, Expiry Date 07/15/22	400,000	410,444	406,481
	Bank Of NY Mellon	Interest Rate 2.100% Per Annum, Expiry Date 01/15/19	400,000	397,547	401,268
	John Deere Capital Corp	Interest Rate 1.400% Per Annum, Expiry Date 03/15/17	400,000	397,524	401,088
	Phillips 66	Interest Rate 4.300% Per Annum, Expiry Date 04/01/22	350,000	364,315	369,492
	JP Morgan Chase & Co	Interest Rate 4.400% Per Annum, Expiry Date 07/22/20	320,000	357,059	346,873
	General Mills Inc	Interest Rate 3.150% Per Annum, Expiry Date 12/15/21	325,000	330,291	335,778
	Marathon Petroleum	Interest Rate 5.125% Per Annum, Expiry Date 03/01/21	300,000	331,194	327,911
	Caterpillar Inc	Interest Rate 3.900% Per Annum, Expiry Date 05/27/21	300,000	328,975	324,868
	Cisco Systems Inc	Interest Rate 5.500% Per Annum, Expiry Date 02/22/16	300,000	326,903	316,505
	Berkshire Hathaway	Interest Rate 2.900% Per Annum, Expiry Date 10/15/20	300,000	302,272	307,615
	Wal-Mart Stores Inc.	Interest Rate 4.500% Per Annum, Expiry Date 07/01/15	300,000	329,511	305,925
	Apple Inc	Interest Rate 2.100% Per Annum, Expiry Date 05/06/19	300,000	301,231	303,406
	Verizon	Interest Rate 5.150% Per Annum, Expiry Date 09/15/23	250,000	255,468	276,058
	Verizon	Interest Rate 4.500% Per Annum, Expiry Date 09/15/20	250,000	270,298	271,439
	Fifth Third Bancorp	Interest Rate 2.300% Per Annum, Expiry Date 03/01/19	250,000	249,630	250,375
	Comcast Corp	Interest Rate 5.150% Per Annum, Expiry Date 03/01/20	200,000	225,976	226,504
	Oracle Corp	Interest Rate 5.750% Per Annum, Expiry Date 04/15/18	200,000	217,952	226,093
	Iron Mountain Inc	Interest Rate 5.750% Per Annum, Expiry Date 08/15/24	220,000	220,525	221,375
	Sabine Pass	Interest Rate 5.625% Per Annum, Expiry Date 04/15/23	225,000	230,145	219,937
	Avis Budget	Interest Rate 5.500% Per Annum, Expiry Date 04/01/23	215,000	219,301	219,300
	Teekay Corp	Interest Rate 8.500% Per Annum, Expiry Date 01/15/20	197,000	208,467	219,103
	Bristow Corp	Interest Rate 6.250% Per Annum, Expiry Date 10/15/22	220,000	221,356	218,900
	Target Corp	Interest Rate 5.875% Per Annum, Expiry Date 07/15/16	200,000	231,148	214,807
	Tenneco Inc	Interest Rate 5.375% Per Annum, Expiry Date 11/15/24	209,000	209,000	214,225
	Amerigas Finance LLC/Corp	Interest Rate 7.000% Per Annum, Expiry Date 05/20/22	206,000	218,377	213,210
	NRG Energy Inc	Interest Rate 6.625% Per Annum, Expiry Date 03/15/23	205,000	215,399	213,200
	Penske Auto Group Inc	Interest Rate 5.750% Per Annum, Expiry Date 10/01/22	205,000	215,200	212,688

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	Suburban Propane Partners	Interest Rate 5.500% Per Annum, Expiry Date 06/01/24	220,000	223,575	212,300
	Equinix Inc	Interest Rate 5.375% Per Annum, Expiry Date 04/01/23	212,000	214,400	212,000
	Continental Resources	Interest Rate 5.000% Per Annum, Expiry Date 09/15/22	219,000	210,488	211,883
	CHS/Community Health Systems	Interest Rate 6.875% Per Annum, Expiry Date 02/01/22	200,000	215,850	211,875
	Centurylink Inc	Interest Rate 5.800% Per Annum, Expiry Date 03/15/22	200,000	203,750	207,500
	Crown Castle Inc	Interest Rate 5.250% Per Annum, Expiry Date 01/15/23	200,000	204,500	204,000
	RR Donelley	Interest Rate 7.000% Per Annum, Expiry Date 02/15/22	190,000	191,900	203,775
	Huntsman Int'l LLC	Interest Rate 4.875% Per Annum, Expiry Date 11/15/20	205,000	206,181	203,463
	Pfizer Inc	Interest Rate 5.350% Per Annum, Expiry Date 03/15/15	200,000	225,496	201,813
	Cloud Peak Energy	Interest Rate 6.375% Per Annum, Expiry Date 03/15/24	216,000	214,894	200,880
	Dupont Ei Nemour	Interest Rate 3.250% Per Annum, Expiry Date 01/15/15	200,000	208,878	200,131
	Ferrellgas LP/Ferrellgas	Interest Rate 6.500% Per Annum, Expiry Date 05/01/21	205,000	214,225	199,875
	CCO HLDGS LLC/CAP Corp	Interest Rate 5.125% Per Annum, Expiry Date 02/15/23	204,000	199,051	199,410
	Rosetta Resources	Interest Rate 5.875% Per Annum, Expiry Date 06/01/24	223,000	218,838	198,470
	Denbury Resources	Interest Rate 5.500% Per Annum, Expiry Date 05/01/22	215,000	215,000	196,725
	Mediacom LLC/Captl Corp	Interest Rate 7.250% Per Annum, Expiry Date 02/15/22	181,000	198,488	193,217
	Sprint Nextel Corp	Interest Rate 6.000% Per Annum, Expiry Date 11/15/22	205,000	211,124	188,600
	CHC Helicopter SA	Interest Rate 9.250% Per Annum, Expiry Date 10/15/20	189,000	197,078	183,802
	Chesapeake Energy Corp	Interest Rate 6.125% Per Annum, Expiry Date 02/15/21	170,000	169,672	178,500
	Intelsat Jackson Hldg	Interest Rate 7.500% Per Annum, Expiry Date 04/01/21	165,000	176,356	176,550
	AES Corporation	Interest Rate 7.375% Per Annum, Expiry Date 07/01/21	150,000	169,126	169,500
	Peabody Energy Corp	Interest Rate 7.875% Per Annum, Expiry Date 11/01/26	199,000	208,896	169,150
	Range Resources Inc	Interest Rate 5.000% Per Annum, Expiry Date 08/15/22	169,000	170,975	169,000
	United Rentals North Am	Interest Rate 6.125% Per Annum, Expiry Date 06/15/23	160,000	163,000	168,000
	JP Morgan Chase & Co	Interest Rate 4.950% Per Annum, Expiry Date 03/25/20	150,000	167,816	165,706
	Citizens Comm	Interest Rate 9.000% Per Annum, Expiry Date 08/15/31	135,000	145,967	142,425
	Offshore Group	Interest Rate 7.500% Per Annum, Expiry Date 11/01/19	189,000	201,728	140,805
	Bank of America	Interest Rate 2.650% Per Annum, Expiry Date 04/01/19	115,000	116,021	115,844

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	Sysco Corp	Interest Rate 5.250% Per Annum, Expiry Date 02/12/18	100,000	101,359	110,952
	Spectrum Brands	Interest Rate 6.625% Per Annum, Expiry Date 11/15/22	90,000	95,075	95,175
	United Tech Corp	Interest Rate 6.125% Per Annum, Expiry Date 02/01/19	73,000	84,291	84,754
	JP Morgan Chase & Co	Interest Rate 6.300% Per Annum, Expiry Date 04/23/19	70,000	78,261	81,310
	Comcast Corp	Interest Rate 4.950% Per Annum, Expiry Date 06/15/16	74,000	69,187	78,391
	Becton Dickinson	Interest Rate 3.250% Per Annum, Expiry Date 11/12/20	75,000	73,484	76,296
	Cred Suis Fb Usa	Interest Rate 5.125% Per Annum, Expiry Date 08/15/15	71,000	76,622	72,882
	Healthsouth Corp	Interest Rate 5.750% Per Annum, Expiry Date 11/01/24	70,000	70,863	72,800
	Continental Airlines	Interest Rate 6.250% Per Annum, Expiry Date 04/11/20	63,597	63,916	66,776
	Berkshire Hathaway	Interest Rate 3.200% Per Annum, Expiry Date 02/11/15	64,000	64,212	64,183
	Frontier Communications	Interest Rate 7.625% Per Annum, Expiry Date 04/15/24	60,000	60,000	61,800
	United Rentals North Am	Interest Rate 7.625% Per Annum, Expiry Date 04/15/22	50,000	55,750	54,975
	Constellation Brands Inc	Interest Rate 4.250% Per Annum, Expiry Date 05/01/23	50,000	49,312	49,625
	B&G Foods Inc	Interest Rate 4.625% Per Annum, Expiry Date 06/01/21	50,000	47,000	48,805
	Graphic Packaging Int'l	Interest Rate 4.750% Per Annum, Expiry Date 04/15/21	45,000	45,056	45,338
	AES Corp	Interest Rate 5.500% Per Annum, Expiry Date 03/15/24	40,000	40,900	40,592
	HCA Inc	Interest Rate 5.000% Per Annum, Expiry Date 03/15/24	28,000	27,580	28,770
	HCA Inc	Interest Rate 5.875% Per Annum, Expiry Date 05/01/23	25,000	25,844	26,344
	Peabody Energy Corp	Interest Rate 6.250% Per Annum, Expiry Date 11/15/21	23,000	21,045	19,665
	Offshore Group	Interest Rate 7.125% Per Annum, Expiry Date 04/01/23	21,000	18,480	14,910
	Mirant Americas	Interest Rate 9.125% Per Annum, Expiry Date 05/01/31	15,000	16,475	12,825
	Rosetta Resources	Interest Rate 5.625% Per Annum, Expiry Date 05/01/21	9,000	8,280	8,236
	Polymer Group Inc	Interest Rate 7.750% Per Annum, Expiry Date 02/01/19	5,000	5,356	5,181
		Subtotal: Corporate and Foreign Bonds		$ 22,045,389	$ 21,743,469

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
		Partnerships:			
	Skybridge Multi-Advisor	Partnerships	3,971	$ 4,203,552	$ 5,185,253
	CMF Institutional Futures Portfolio L.P.	Partnerships	1,234	2,000,000	1,884,362
	Millenium Fund	Hedge Funds	947	1,000,000	1,256,482
		Subtotal: Partnerships		$ 7,203,552	$ 8,326,097
		Common Equity Securities:			
	China Constr Bk Corp Unspons Adr	Corporate Stocks	12,711	$ 182,783	$ 208,821
	Taiwan Semiconductor Spons Adr	Corporate Stocks	9,224	194,836	206,433
	Prologis Inc	Corporate Stocks	4,750	165,406	204,393
	Weyerhaeuser Co	Corporate Stocks	5,340	132,491	191,653
	Netease Com Inc Spons Adr	Corporate Stocks	1,927	157,521	191,043
	Enterprise Products Partners LP	Corporate Stocks	5,079	185,939	183,453
	Baidu Inc Spons Adr	Corporate Stocks	738	140,331	168,242
	China Mobile Limited Spons Adr	Corporate Stocks	2,853	152,295	167,813
	DDR Corp	Corporate Stocks	8,487	126,160	155,821
	Localiza Rent A Car ADR	Corporate Stocks	11,501	193,177	154,503
	Banco Do Brasil Spons Adr	Corporate Stocks	16,590	200,320	148,349
	Koc Holding As Unspons Adr	Corporate Stocks	5,487	141,949	145,522
	Ambev SA ADR (Brazil)	Corporate Stocks	21,928	153,444	136,392
	Pt Bank Madiri Unspons Adr	Corporate Stocks	15,490	140,194	134,763
	Energy Transfer Equity	Corporate Stocks	2,345	138,405	134,556
	Shinham Financial Group Adr	Corporate Stocks	3,139	142,355	126,784
	Perusahaan Perseroan Persero Adr	Corporate Stocks	2,771	125,401	125,332
	Kb Financial Group Inc Spons Adr	Corporate Stocks	3,779	133,768	123,271
	Crown Castle Intl Corp New	Corporate Stocks	1,515	108,732	119,230
	Cielo SA-Sponsored ADR	Corporate Stocks	7,583	149,327	118,871
	Philippine Long Distance	Corporate Stocks	1,820	125,514	115,188
	Astra International ADR (Indonesia)	Corporate Stocks	9,603	125,319	115,143
	BB Seguridade Parti ADR (Brazil)	Corporate Stocks	9,505	138,664	114,108

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	YPF S.A. -Sponsored ADR	Corporate Stocks	4,266	156,776	112,921
	Magellan Midstream Partners	Corporate Stocks	1,242	103,928	102,664
	Akbank T.A.S-Adr	Corporate Stocks	13,335	104,374	98,796
	Semen Gesik ADR	Corporate Stocks	3,767	110,411	98,547
	RLJ Lodging Trust	Corporate Stocks	2,938	73,509	98,511
	Weichai Power Co ADR (China)	Corporate Stocks	5,635	89,315	95,044
	Commercial Intl Bk Adr	Corporate Stocks	13,713	71,582	94,341
	Cnooc Ltd-Adr	Corporate Stocks	686	121,031	92,912
	Turkcell Iletism Hizmetlerispon Adr	Corporate Stocks	6,130	94,541	92,686
	Clicks Group Ltd ADR (South Africa)	Corporate Stocks	6,575	84,394	92,071
	Amsurg Corp	Corporate Stocks	1,633	79,488	89,374
	Nedbank Group Ltd-Spons Adr	Corporate Stocks	4,128	90,368	88,849
	Kar Auction Services Inc	Corporate Stocks	2,564	48,624	88,843
	Standard Bank Group ADR (South Africa)	Corporate Stocks	6,929	94,437	85,936
	China Shenhua-Unspon Adr	Corporate Stocks	7,204	79,334	85,280
	Broadridge Finl Solutions Inc	Corporate Stocks	1,821	47,918	84,094
	Verint Sys Inc	Corporate Stocks	1,439	49,186	83,865
	Webster Finl Corp Waterbury Conn	Corporate Stocks	2,577	62,352	83,830
	Imperial Holdings Spons Adr	Corporate Stocks	5,239	95,260	83,779
	Hcc Ins Hldgs Inc	Corporate Stocks	1,544	50,997	82,635
	Banco Macro Sa-Adr	Corporate Stocks	1,872	79,148	81,863
	Woolworths Holdings Ltd	Corporate Stocks	11,960	94,041	79,707
	Wynn Macau LTD-Unspon ADR	Corporate Stocks	2,817	107,932	79,372
	Kimberly-Clark De Mexico S.A.B Adr	Corporate Stocks	7,146	94,827	77,788
	Sanlam Ltd Spons Adr	Corporate Stocks	6,272	73,226	75,895
	Companhia Energetica De Minas Gerais	Corporate Stocks	15,195	120,649	75,519
	SS&C Technoligies Holdings	Corporate Stocks	1,290	34,947	75,452
	HealthCare Trust of America Inc	Corporate Stocks	2,775	62,923	74,759
	Sberbank-Sponsor ADR	Corporate Stocks	20,409	198,985	74,697
	Firstmerit Corporation	Corporate Stocks	3,947	70,775	74,559

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	iGATE Corporation	Corporate Stocks	1,860	64,139	73,433
	Healthcare Rlty Tr Inc	Corporate Stocks	2,656	62,636	72,562
	Graphic Packaging Corp	Corporate Stocks	5,295	46,696	72,118
	Cousins Properties Inc	Corporate Stocks	6,310	73,026	72,060
	Gazprom Spon Adr	Corporate Stocks	16,548	131,024	71,880
	Plains All American Pipeline Lp	Corporate Stocks	1,398	73,813	71,745
	Realty Income Corp Reit	Corporate Stocks	1,477	59,931	70,468
	Silgan Hldgs Inc	Corporate Stocks	1,301	48,319	69,734
	GNC Holdings Inc	Corporate Stocks	1,469	55,831	68,984
	Hilton Worldwide Holdings	Corporate Stocks	2,586	61,531	67,469
	Shoprite Holdings Spn ADR	Corporate Stocks	4,567	71,291	66,416
	Esterline Technologies Corp	Corporate Stocks	595	57,559	65,260
	Bidvest Group LTD-SPONS ADR	Corporate Stocks	1,220	67,364	64,092
	Markwest Energy Partners LP	Corporate Stocks	943	63,657	63,360
	Dun & Bradstreet Corp Del New	Corporate Stocks	519	53,376	62,778
	Hsn Inc	Corporate Stocks	823	50,185	62,548
	Integra Lifesciences Corp Com	Corporate Stocks	1,150	41,736	62,364
	Lifepoint Hosps Inc	Corporate Stocks	865	48,021	62,202
	ServiceMaster Global Holdings Inc	Corporate Stocks	2,290	49,956	61,303
	Tiger Brands Ltd Spons Adr	Corporate Stocks	1,922	55,189	61,148
	PPC Lit- Unspon ADR	Corporate Stocks	12,861	75,419	61,144
	Hillenbrand Inc	Corporate Stocks	1,746	45,884	60,237
	Littelfuse Inc	Corporate Stocks	598	39,189	57,809
	Pt Utd Tractors Unpons Adr	Corporate Stocks	2,052	83,024	57,493
	Teleflex Inc	Corporate Stocks	486	32,995	55,803
	Mobile Telesystems-Sp Adr	Corporate Stocks	7,723	151,184	55,451
	Alere Inc	Corporate Stocks	1,452	53,674	55,176
	Vodacom Group Ltd ADR (South Africa)	Corporate Stocks	4,945	58,944	54,897

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	VWR Corporation	Corporate Stocks	2,121	47,087	54,870
	Williams Partners LP	Corporate Stocks	1,213	61,329	54,282
	Mens Wearhouse Inc	Corporate Stocks	1,223	44,816	53,995
	Haemonetics Corp Mass	Corporate Stocks	1,431	49,510	53,548
	Oil Co Lukoil Spons Adr	Corporate Stocks	1,418	84,626	52,584
	First Cash Finl Svcs Inc	Corporate Stocks	941	37,676	52,385
	Jack In The Box Inc	Corporate Stocks	646	26,393	51,654
	Energy Transfer Partners LP	Corporate Stocks	789	50,500	51,285
	Caci Intl Inc CI A	Corporate Stocks	590	45,190	50,846
	Lennox International Inc.	Corporate Stocks	533	28,879	50,672
	Reliance Steel & Aluminum Co	Corporate Stocks	827	49,834	50,670
	Aspen Insurance	Corporate Stocks	1,149	41,822	50,292
	Platinum Underwriter Hldgs Lcom	Corporate Stocks	683	39,775	50,146
	LPL Financial Holdings Inc	Corporate Stocks	1,105	32,171	49,228
	Rexnord Corp	Corporate Stocks	1,733	46,938	48,888
	Union Bankshares Corp	Corporate Stocks	2,027	47,602	48,810
	Wolverine World Wide Inc	Corporate Stocks	1,650	33,756	48,626
	Madden Steven Ltd	Corporate Stocks	1,525	50,103	48,541
	CNO Financial Group Inc	Corporate Stocks	2,704	20,029	46,563
	Commvault System	Corporate Stocks	868	42,131	44,867
	Brookdale Sr Living Inc	Corporate Stocks	1,222	35,697	44,811
	Forum Energy Technologies	Corporate Stocks	2,035	54,950	42,186
	Empire State Realty Trust Inc	Corporate Stocks	2,384	33,946	41,911
	Icf International Inc	Corporate Stocks	1,009	26,461	41,349
	Kapstone Paper A	Corporate Stocks	1,395	40,788	40,887
	American Equity Invt Life HI	Corporate Stocks	1,389	19,227	40,545
	Capital Bank Financial Cl A	Corporate Stocks	1,465	30,552	39,262
	PRA Health Sciences Inc	Corporate Stocks	1,616	34,121	39,140

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	Vale S.A. Adr	Corporate Stocks	5,361	68,742	38,921
	Enbridge Energy Partners LP	Corporate Stocks	973	34,872	38,823
	Tenneco Automotive Inc	Corporate Stocks	681	36,190	38,551
	Group 1 Automotive Inc	Corporate Stocks	428	24,812	38,357
	Oriflame Cosmetics	Corporate Stocks	5,406	63,263	37,464
	Oneok Partners LP	Corporate Stocks	934	45,110	37,014
	Bloomin' Brands Inc	Corporate Stocks	1,413	23,657	34,986
	Enlink Midstream Partners LP	Corporate Stocks	1,197	35,416	34,725
	Ryland Group Inc	Corporate Stocks	895	31,742	34,511
	TCP Capital Corp	Corporate Stocks	2,052	33,296	34,433
	Targa Resources Partners LP	Corporate Stocks	693	40,140	33,181
	Regency Energy Partners LP	Corporate Stocks	1,325	38,732	31,800
	Prosperity Bancshares Inc	Corporate Stocks	573	19,914	31,721
	Thermon Group Holdings Inc	Corporate Stocks	1,239	26,018	29,971
	Eastgroup Pptys Inc Reit	Corporate Stocks	469	28,700	29,697
	Merit Med Sys Inc	Corporate Stocks	1,707	24,014	29,582
	Standex International Corp	Corporate Stocks	378	24,515	29,204
	EQT Midstream Partners LP	Corporate Stocks	300	26,487	26,400
	Paramount Group Inc	Corporate Stocks	1,402	25,715	26,063
	Genesis Energy LP	Corporate Stocks	614	29,802	26,046
	Ellie Mae Inc	Corporate Stocks	644	18,124	25,966
	Amag Phamaceuticals Inc	Corporate Stocks	468	14,891	19,946
	BroadSoft Inc	Corporate Stocks	664	16,958	19,269
	Albany Molecular Research Inc	Corporate Stocks	1,113	18,479	18,120
	Globe Specialty Metals Inc	Corporate Stocks	973	16,273	16,765
	Access Midstream Partners LP	Corporate Stocks	308	18,925	16,694
	Con-Way Inc	Corporate Stocks	333	13,674	16,377
	Barnes Group Inc	Corporate Stocks	260	9,971	9,623
	Amerigas Partners LP	Corporate Stocks	173	7,832	8,290
	EV Energy Partners LP	Corporate Stocks	270	7,856	5,203

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	Civitas Solutions Inc	Corporate Stocks	262	4,404	4,462
		Subtotal: Common Equity Securities		$ 9,859,635	$ 10,059,215
		Money Market Funds:			
	Northern	Northern Instl Diversified Assets-SW		$ 2,189,592	$ 2,189,592
		Real Estate Investment Trusts:			
	Simon Ppty Group Inc New	Real Estate Investment Trusts	2,056	$ 191,548	$ 374,418
	Avalonbay Communities Inc	Real Estate Investment Trusts	1,564	197,661	255,542
	American Tower REIT Inc	Real Estate Investment Trusts	2,326	154,447	229,925
	Boston Properties Inc	Real Estate Investment Trusts	1,336	140,050	171,930
	Public Storage Inc	Real Estate Investment Trusts	785	118,867	145,107
	General Growth Properties	Real Estate Investment Trusts	4,530	85,301	127,429
	Essex Ppty Tr Inc Com	Real Estate Investment Trusts	579	68,989	119,621
	Federal Rlty Invt Tr	Real Estate Investment Trusts	853	94,826	113,841
	SI Green Realty Corp	Real Estate Investment Trusts	947	74,375	112,712
	Health Care REIT Inc	Real Estate Investment Trusts	1,383	80,466	104,652
	Lasalle Hotel Pptys	Real Estate Investment Trusts	2,456	76,382	99,394
	Mid-Amer Apt Cmntys Inc	Real Estate Investment Trusts	1,297	86,605	96,860
	Host Hotels & Resorts Inc	Real Estate Investment Trusts	3,585	55,969	85,216
	Udr Inc Reit	Real Estate Investment Trusts	2,764	70,861	85,185
	National Retail Properties Inc	Real Estate Investment Trusts	1,926	68,651	75,827
	Hudson Pacific Properties	Real Estate Investment Trusts	2,341	45,543	70,371
	Cubesmart	Real Estate Investment Trusts	2,817	44,532	62,171
	Ventas Inc	Real Estate Investment Trusts	759	47,391	54,420
	Retail Opportunity Investments	Real Estate Investment Trusts	3,038	37,323	51,008
	Brixmor Property Group Inc	Real Estate Investment Trusts	2,017	42,901	50,102
	Piedmont Office A Reit	Real Estate Investment Trusts	2,646	49,029	49,851

* (a) Represents a party-in-interest to the Plan.

Schedule H, Line 4i Supplemental Schedule of Assets (Held at End of Year) (Continued)

Dynamics Research Corporation Defined Benefit Pension Plan EIN #04-2211809 / Plan #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) No. of Shares or Units	(e) Cost	(f) Current Value
	National Health Investors Inc	Real Estate Investment Trusts	673	39,989	47,083
	Hersha Hospitality Trust	Real Estate Investment Trusts	6,671	34,929	46,897
	Kilroy Rlty Corp	Real Estate Investment Trusts	340	23,210	23,484
	Washington Prime Group	Real Estate Investment Trusts	1,029	12,126	17,720
		Subtotal: Real Estate Investment Trusts		$ 1,941,971	$ 2,670,766
		Preferred Equity Securities:			
	Merrill Lynch Cap Tr Iii 7.000% Pfd	Corporate Stock	6,375	$ 114,026	$ 162,754
		Cash:			
*	First State Trust Company	Cash		$ 54	$ 54
		Total:		**$ 68,608,895**	**$ 74,774,503**

* (a) Represents a party-in-interest to the Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2014

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2014	(2,573,250)	7	(2,573,250)	(430,656)
2	Shortfall	01/01/2013	(6,541,552)	6	(5,767,462)	(1,091,733)
3	Shortfall	01/01/2012	3,087,434	5	2,223,957	489,129
4	Shortfall	01/01/2011	6,061,536	4	3,713,710	997,301
5	Shortfall	01/01/2010	7,453,204	3	3,586,927	1,254,315
6	Shortfall	01/01/2009	2,113,568	2	732,274	375,050
Total					1,916,156	1,593,406

Plan Name: Dynamics Research Corporation Defined Benefit Pension Plan
EIN / PN: 04-2211809 / 002
Plan Sponsor: Dynamics Research Corporation
Valuation Date: January 1, 2014