

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/25/2005</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/25/2005</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/25/2005</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PASADENA REFINING SYSTEM, INC.</u> <u>111 RED BLUFF RD</u> <u>PASADENA, TX 77506-1530</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-1513158</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>713-920-3981</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>324110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-1513158</u>	2c Plan Sponsor's telephone number <u>713-920-3981</u>	2d Business code (see instructions) <u>324110</u>	
2b Employer Identification Number (EIN) <u>06-1513158</u>					
2c Plan Sponsor's telephone number <u>713-920-3981</u>					
2d Business code (see instructions) <u>324110</u>					

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

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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 231
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) 153
a(2) Total number of active participants at the end of the plan year	6a(2) 156
b Retired or separated participants receiving benefits	6b 27
c Other retired or separated participants entitled to future benefits.....	6c 61
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 244
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 244
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 2
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: 1A	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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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 PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PASADENA REFINING SYSTEM, INC.	D Employer Identification Number (EIN) 06-1513158
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2014			
2	Assets:			
a	Market value	2a	18702782	
b	Actuarial value	2b	18702782	
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	25	3074328	3074328
b	For terminated vested participants	53	1850469	1850469
c	For active participants	153	9888059	11433596
d	Total	231	14812856	16358393
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	6.68%	
6	Target normal cost	6	1526736	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DAVID M. ANDERSON</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON DELAWARE INC.</div> <div>Firm name</div> <div>1221 MCKINNEY, SUITE 2600 HOUSTON, TX 77010-1006</div> <div>Address of the firm</div>	<div>10/12/2015</div> <div>Date</div> <div>14-07493</div> <div>Most recent enrollment number</div> <div>713-754-5400</div> <div>Telephone number (including area code)</div>
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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)	565	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)	565	0
10 Interest on line 9 using prior year's actual return of <u>21.71</u> %	123	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1970
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 <u>6.50</u> %		128
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		2098
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)	688	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	114.32 %
15 Adjusted funding target attainment percentage	15	114.33 %
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	102.28 %
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
09/15/2015	2100000	0			
			Totals ►	18(b)	2100000
				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	1880711
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 61
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	1526736										
b Excess assets, if applicable, but not greater than line 31a	31b	1526736										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
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	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1880711										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	1880711										
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>

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

<u>LOOMIS SAYLES INV GRADE BOND FUND</u>	<u>399 BOYLSTON STREET</u> <u>BOSTON, MA 02116</u>
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(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

<u>PIMCO TOTAL RETURN INST CL</u>	<u>330 W. 9TH STREET</u> <u>KANSAS CITY, MO 64105</u>
-----------------------------------	--

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

<u>DODGE & COX STOCK</u>	<u>555 CALIFORNIA STREET, 40TH FLOOR</u> <u>SAN FRANCISCO, CA 94104</u>
------------------------------	--

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

<u>T. ROWE PRICE GROWTH STOCK FUND</u>	<u>100 EAST PRATT STREET</u> <u>BALTIMORE, MD 21202</u>
--	--

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

HARBOR INTERNATIONAL FUND

111 SOUTH WACKER DRIVE, 34TH FLOOR
CHICAGO, IL 60606

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

METROPO WEST TOTAL RETURN BOND CL M

11766 WILSHIRE BLVD, SUITE 1580
LOS ANGELES, CA 90025

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

WELLS FARGO ADVANTAGE ADJ RATE GOVT

200 BERKELEY STREET, 26TH FLOOR
BOSTON, MA 02116

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

ACADIAN EMG MKTS PORT INST

260 FRANKLIN STREET
BOSTON, MA 02110

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

DELAWARE US GROWTH FD 1

2005 MARKET STREET
ONE COMMERCE SQUARE
PHILADELPHIA, PA 19103

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

OPPENHEIMER INTERNATIONAL GROWTH FD

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924

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

OPPENHEIMER SENIOR FLOATING RATE A

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924

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

DODGE & COX INTERNATIONAL STOCK

555 CALIFORNIA STREET, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

GOLDMAN SACHS SHORT DURATION INC A

71 SOUTH WACKER DRIVE
CHICAGO, IL 60606

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51 52 71	NONE	63212	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TOWERS WATSON DELAWARE INC.

53-0181291

(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?
11 50	NONE	52423	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: DAVID STABLEIN, FSA, EA	b EIN: 53-0181291
c Position: ENROLLED ACTUARY	
d Address: 1221 MCKINNEY, SUITE 2600 HOUSTON, TX 77010-1006	e Telephone: 713-754-5400

Explanation: REASSIGNMENT OF WORK WITHIN TOWERS WATSON

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF MFS VALUE CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648640-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1324526</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF MULTI-MANAGER SMALL CAP CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648658-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1906244</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF TROWE PRICE INST EQ INC MGD CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648614-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1305640</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF CORE BOND CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-3222878-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>		B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>		D Employer Identification Number (EIN) <u>06-1513158</u>

Part I	Asset and Liability Statement
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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	12392
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1400000	2100000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	7	4
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	253671	421894
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5648942	4536410
(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)	11461005	14167950
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18763625	21238650

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18763625	21238650
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2100000	
(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)		2100000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17594	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17594

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	230172	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		230172

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		365396
(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)		333065
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3046227

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	418909	
(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)		418909
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)	52423	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	63212	
(4) Other.....	2i(4)	36658	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		152293
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		571202

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2475025
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: RALPH AND RALPH, PC

(2) EIN: 76-0473863

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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	<u>1</u>

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

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

Part III	Amendments
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Report of Independent Auditors

To the Administrative Committee of the
Pasadena Refining System, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying statements of Pasadena Refining System, Inc. Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2014 and 2013 and the related statements of accumulated plan benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520, 103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 11, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held at end of year and schedule of reportable transactions, which are the responsibility of plan management, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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



Houston, Texas

October 9, 2015

Pasadena Refining Systems, Inc. Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

EIN/PN: 06-1513158 / 003

	<u>2014</u>	<u>2013</u>
<i>Assets</i>		
Investments, at fair value:		
Investment in mutual funds	\$ 14,589,844	\$ 11,714,676
Investment in collective funds	4,536,410	5,648,942
Non-interest bearing cash	12,392	-
Receivables:		
Employer contribution	2,100,000	1,400,000
Accrued income	<u>4</u>	<u>7</u>
Total assets	<u>\$ 21,238,650</u>	<u>\$ 18,763,625</u>
<i>Net assets</i>		
Net assets available for benefits	<u>\$ 21,238,650</u>	<u>\$ 18,763,625</u>

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

Pasadena Refining Systems, Inc. Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2014 and 2013

EIN/PN: 06-1513158 / 003

	<u>2014</u>	<u>2013</u>
<i>Additions to net assets</i>		
Investment income:		
Net appreciation (depreciation) in fair value of investments in mutual funds	\$ 333,065	\$ 2,137,128
Net appreciation (depreciation) in fair value of investments in collective funds	365,396	588,942
Interest income	17,594	12,208
Dividend income	230,172	181,523
	<u>946,227</u>	<u>2,919,801</u>
Less: investment fees	<u>(63,212)</u>	<u>(125,734)</u>
Contributions, employer	<u>2,100,000</u>	<u>1,400,000</u>
Total additions	<u>2,983,015</u>	<u>4,194,067</u>
<i>Deductions to net assets</i>		
Benefits paid to participants	418,909	246,541
Actuarial fees	52,423	52,119
Other expenses	36,658	22,582
Total deductions	<u>507,990</u>	<u>321,242</u>
Net increase in net assets available for benefits	2,475,025	3,872,825
Net assets available for benefits, beginning of year	18,763,625	14,890,800
Net assets available for benefits, end of year	<u>\$ 21,238,650</u>	<u>\$ 18,763,625</u>

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

Pasadena Refining Systems, Inc. Retirement Plan
Statements of Accumulated Plan Benefits
December 31, 2014 and 2013

EIN/PN: 06-1513158 / 003

	<u>2014</u>	<u>2013</u>
<i>Actuarial Present Value of Accumulated Plan Benefits</i>		
Vested benefits:		
Participants currently receiving payments	\$ 3,923,543	\$ 3,355,398
Other participants	<u>18,527,751</u>	<u>15,040,595</u>
	<u>22,451,294</u>	<u>18,395,993</u>
Non vested benefits	<u>2,189,555</u>	<u>2,126,935</u>
<i>Total Actuarial Present Value of Accumulated Plan Benefits</i>	<u><u>\$ 24,640,849</u></u>	<u><u>\$ 20,522,928</u></u>

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

Pasadena Refining Systems, Inc. Retirement Plan
Statements of Changes in Accumulated Plan Benefits
For the Years Ended December 31, 2014 and 2013

EIN/PN: 06-1513158 / 003

	<u>2014</u>	<u>2013</u>
<i>Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year</i>	\$ 20,522,928	\$ 17,552,425
Increase (decrease) during the year attributable to:		
Plan amendment	-	-
Change in actuarial assumptions	1,409,271	225,651
Actuarial (gains)/ losses	183,129	168,821
Benefits accumulated	1,794,669	1,821,459
Increase for interest due to the decrease in the discount period	1,149,761	1,001,113
Benefits paid	<u>(418,909)</u>	<u>(246,541)</u>
Net increase	<u>4,117,921</u>	<u>2,970,503</u>
<i>Actuarial Present Value of Accumulated Plan Benefits, End of Year</i>	<u><u>\$ 24,640,849</u></u>	<u><u>\$ 20,522,928</u></u>

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

Note 1 – Description of Plan

The following brief description of the Pasadena Refining System, Inc. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering bargained employees of Pasadena Refining System, Inc. (the Company), performing services for the Company on or after January 25, 2005. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

A bargained employee, age 21 or older, becomes eligible to participate in the Plan in the Plan year following a year in which the employee completes 1,000 or more hours of service.

Vesting

A participant will be credited with one year of vesting service for each plan year in which the participant completes 1,000 hours of service. Eligible employees who were former employees of Crown Petroleum Corporation as of January 24, 2005 and who become employees of the Company as of January 25, 2005 will have hours of service for vesting purposes (but not benefit accrual purposes) credited to the extent credited under the Crown Retirement Plan. A participant will become 100% vested in his accrued benefit after 5 or more years of service. Vesting is 0% for less than 5 years of service.

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 2.4% of the participant's compensation for the first 20 years Benefit Service, after his benefit accrual date, plus 3% of the participant's compensation for benefit service more than 20 years of benefit service after his benefit accrual date. The Plan permits early retirement at ages 55-64, for participants who have complete 15 years of vesting service and attained age 55. A participant's early retirement benefit is actuarially reduced in accordance with the Plan Document. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions.

Unless the participant elects on optional form of payment provided by the Plan, participant's normal retirement pension will be payable in the form of a five-year certain and life annuity with 60 monthly payment guaranteed for unmarried participants and a qualified joint and survivor annuity for participants with a living spouse at the time the pension become payable.

Death Benefits

If a participant dies after his payments have begun, then his pension must be paid to his beneficiary as least as rapidly as under the method of distribution elected by the participant. If a participant dies before his pension has begun to be paid, his pension must be distributed within five years after the participant's death.

Note 2 – Summary of Significant Accounting Policies

Date of Management's Review

Subsequent events were evaluated through October 9, 2015, which is the date the financial statements were available to be issued.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a 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 includes the plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which 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 based on employees' compensation during their credited service. The accumulated plan benefits for active employees are based on their compensation through the date as of which the benefit information is presented (the valuation 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.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson 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 valuation as of December 31, 2014 and 2013 were (a) life expectancy of participants (the RP-2000 Combined Group Mortality Table was used), (b) retirement age assumptions (upon termination of employment after age 55 with 15 years of service), and (c) investment return. The 2014 and 2013 valuations included an assumed average rate of return of 4.1% and 5.2%, respectively. The return on asset assumption is net of administrative expenses associated with providing benefits. 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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Note 3 – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses the appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair values of common stock, most corporate bonds, actively traded mutual funds and U.S. government securities are based on quoted market prices.

Level 3 Fair Value Measurements

Beginning in 2013, the Plan investment portfolio includes investments in collective funds. The plan investment is represented by units of the fund. Investment in these funds is only available to retirement, pension, profit sharing, and certain other employee benefit trusts. These contracts are not actively traded in the open market and significant other observable inputs are not available. Thus, the fair value of the investment in the fund is measured by the trustee bank and determined based on the fair value of the investment in the portfolio using quoted market prices of each asset held by the funds, less any liabilities and divided by the total number of units outstanding at the valuation date.

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

	Fair Value	Measurements Using:	
		Level 1	Level 3
<i>December 31, 2014</i>			
Mutual Funds	\$ 14,589,844	\$ 14,589,844	\$ -
Collective Trust	4,536,410	-	4,536,410
	<u>\$ 19,126,254</u>	<u>\$ 14,589,844</u>	<u>\$ 4,536,410</u>
<i>December 31, 2013</i>			
Mutual Funds	\$ 11,714,676	\$ 11,714,676	\$ -
Collective Trust	5,648,942	-	5,648,942
	<u>\$ 17,363,618</u>	<u>\$ 11,714,676</u>	<u>\$ 5,648,942</u>

Note 3 – Fair Value Measurements (Continued)

The following table reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) of the collective trust fund for the year ended December 31, 2014:

Beginning balance, January 1, 2014	\$ 5,648,942
Total gains or losses included in changes in net assets available for benefits	365,396
Net purchases, issues, sales and settlements	(1,477,928)
Ending balance, December 31, 2014	<u>\$ 4,536,410</u>

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2014 are reported in net appreciation in fair value of investments.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between level based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2013, there were no significant transfers in or out of levels 1, 2, or 3.

Note 4 – Funding Policy

The Company's funding policy is to make annual contributions an amount determined upon the advice of the actuary of the Plan. The Company's contributions for 2014 and 2013, paid during 2015 and 2014, respectively, meet/exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 5 – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit amount that would be payable under Plan provision in effect at any time during the five years preceding Plan termination.

Note 5 – Plan Termination (Continued)

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2014 that ceiling is approximately \$4,800 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Note 6 – Investments

The following investments represent 5% or more of the Plan's assets:

	2014	2013
Wells Fargo Core Bond CIT	\$ -	\$ 784,857
Wells Fargo Value CIT	\$ 1,324,526	\$ 1,884,969
Wells Fargo/ Multi-Manager Small Cap CIT	\$ 1,906,244	\$ 1,765,699
Wells Fargo/ T. Rowe Price Institutional Equity Income Managed CIT	\$ 1,305,640	\$ 1,213,417
Delaware US Growth Fund	\$ 2,013,214	\$ 1,786,459
Dodge & Cox Stock Fund	\$ 1,312,024	\$ 1,821,289
Harbor International Fund	\$ 689,393	\$ 1,260,179
T. Rowe Price Growth Stock Fund	\$ 1,949,374	\$ 2,033,450
Goldman Sachs Short Duration Government Fund	\$ 869,467	\$ -
Met West Total Return Fund	\$ 1,454,125	\$ 1,618,555
NATIXIS Loomis Sayles Inv Grade Y	\$ 1,464,612	\$ 1,202,044
Oppenheimer Senior Floating Rate Fund	\$ 1,014,530	\$ 758,383

Note 7 – Collective Investment Trusts

The Plan investment portfolio includes investments in collective funds. The collective funds are unregistered bank investment products at Wells Fargo Bank that commingle the assets of multiple fiduciary entities to invest in a diversified portfolio of stocks, bonds, or other securities. Collective funds are available only to retirement, pension, profit sharing, stock bonus and certain other employee benefits trusts, which are exempt from Federal income tax, and for which the bank acts as a fiduciary.

The individual collective funds invest according to the stated investment objective of each fund. The investments of the funds held by the Plan include cash, money market securities, investment grade debt securities, domestic bonds, US dollar denominated debt securities of foreign issuers, and equity securities.

The value of the investment in each fund is calculated as the number of units held by the Plan times the fund's unit value. The unit value equals the total value of each asset held by the fund, less any liabilities, divided by the total number of units outstanding at the valuation date. The bank employs fair value pricing to determine the value of investments in securities and other assets. Fund assets invested directly in marketable securities are valued at current market prices. Generally, securities that are not traded primarily on an exchange are valued using the latest quoted bid prices obtained from an independent pricing service.

The redemption value of the units of the collective funds is equal to the unit value determined by the bank's fair value pricing model.

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 7, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's specialists believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2011.

Note 9 – Risks and Uncertainties

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

Note 9 – Risks and Uncertainties (Continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 – Related Party Transactions

Plan investments include funds managed by the trustee, Wells Fargo Bank, N.A. At December 31, 2014 and 2013, Plan assets invested in Wells Fargo products included units of collective funds with a value of \$4,536,410 and \$5,648,942, respectively, and shares of mutual funds with a value of \$698,530 and \$253,671, respectively.

During 2014 and 2013, the plan paid approximately \$63,000 and 117,000, respectively, in fiduciary fees to Wells Fargo Bank. These investments, the associated transactions and the fiduciary fees qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

Note 11 – Information Prepared and Certified by Trustee

The information regarding invested assets, transactions and income and the schedule of investments and reportable transactions included in the accompanying financial statements and supplemental schedules were obtained from data that has been prepared and certified to as complete and accurate by the trustee.

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		3		0		0		0		0		0		0		0		0	
25 - 29	0		5		5		0		0		0		0		0		0		0	
30 - 34	0		12		19		0		0		0		0		0		0		0	
35 - 39	0		5		13		0		0		0		0		0		0		0	
40 - 44	0		3		21		0		0		0		0		0		0		0	
45 - 49	0		3		14		0		0		0		0		0		0		0	
50 - 54	0		3		10		0		0		0		0		0		0		0	
55 - 59	0		2		12		0		0		0		0		0		0		0	
60 - 64	0		1		11		0		0		0		0		0		0		0	
65 - 69	0		0		10		0		0		0		0		0		0		0	
70 & Over	0		0		1		0		0		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- ▶ Applicable month January 2014
- ▶ Yield curve basis 3-Segment rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
▶ First segment rate	4.99%	1.25%
▶ Second segment rate	6.32%	4.06%
▶ Third segment rate	6.99%	5.08%
▶ Effective interest rate	6.68%	4.70%

Annual rates of increase

- ▶ Compensation: 3.50%

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

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

Mortality

- ▶ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).
- ▶ **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).

Plan Name: Pasadena Refining System, Inc. Retirement Plan
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Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Demographic Assumptions ctd

Termination Rates varying by age.

Representative Termination Rates

Percentage leaving during the year

Age	Rate
25	13%
35	6
45	4
55	2

Disability None

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 are shown below.

Percentage retiring during the year

Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date:

- ▶ **Preretirement death benefit** The later of the death of the active participant or the date the participant would have attained age 55.
- ▶ **Deferred vested benefit** Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- ▶ **Retirement benefit** Upon termination of employment after age 55 with 15 years of service.

Form of payment 5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married 80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age Wife three years younger than husband.

Valuation pay Pensionable earnings as of the valuation date.

Plan-related expenses \$217,000

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Methods

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.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2012 plan year, discounted using the effective interest rate for the 2012 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	<ul style="list-style-type: none">• The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2013 to January 2014 and the segment 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 assumed plan-related expenses added to the target normal cost were changed from \$180,000 to \$217,000.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

Pasadena Refining Systems Inc., Retirement Plan
Schedule H Line 4j: Schedule of Reportable Transactions
Plan Number: 003; EIN: 20-1532799
For the Year Ended December 31, 2014

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e)	(f)	(g) Cost of Asset	(h) Current value, transaction date	(1) Net gain or loss
<i>Single transactions at or exceeding 5% of Plan assets</i>								
Plan	Wells Fargo Adv Treas Plus MM Fund	\$ 1,400,158	\$ -	N/A	N/A	\$ 1,400,158	\$ 1,400,158	\$ -
Plan	Wells Fargo Adv Treas Plus MM Fund	\$ -	\$ 949,803	N/A	N/A	\$ 949,803	\$ 949,803	\$ -
Plan	Goldman Sachs Short Duration Govt Fund	\$ 869,771	\$ 869,771	N/A	N/A	\$ 869,771	\$ 869,771	\$ -
Plan	Oppenheimer Senior Floating Rate Fund	\$ 869,771	\$ 869,771	N/A	N/A	\$ 869,771	\$ 869,771	\$ -
<i>Series of transactions at or exceeding 5% of Plan assets</i>								
Plan	Wells Fargo Adv Treas Plus MM Fund	\$ 1,663,601	\$ -	N/A	N/A	\$ 1,663,601	\$ 1,663,601	\$ -
Plan	Wells Fargo Adv Treas Plus MM Fund	\$ -	\$ 1,495,382	N/A	N/A	\$ 1,495,382	\$ 1,495,382	\$ -
Plan	Goldman Sachs Short Duration Govt Fund	\$ 876,354	\$ 876,354	N/A	N/A	\$ 876,354	\$ 876,354	\$ -
Plan	Oppenheimer Senior Floating Rate Fund	\$ 1,048,346	\$ 1,048,346	N/A	N/A	\$ 1,048,346	\$ 1,048,346	\$ -
Plan	T. Rowe Price Real Estate Fund	\$ 527,773	\$ -	N/A	N/A	\$ 527,773	\$ 527,773	\$ -
Plan	T. Rowe Price Real Estate Fund	\$ -	\$ 523,080	N/A	N/A	\$ 527,772	\$ 523,080	\$ (4,692)

(a) Identity of Party Involved

(e) Lease Rental

(f) Expense Incurred with Transaction

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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
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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 Pasadena Refining System, Inc. Retirement Plan	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pasadena Refining System, Inc.	D Employer Identification Number (EIN) 06-1513158	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	18702782	
b Actuarial value	2b	18702782	
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	25	3074328	3074328
b For terminated vested participants	53	1850469	1850469
c For active participants	153	9888059	11433596
d Total	231	14812856	16358393
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	6.68%	
6 Target normal cost	6	1526736	

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	David M. Anderson Signature of actuary	<u>10/12/15</u> Date 1407493
David M. Anderson Type or print name of actuary Towers Watson Delaware Inc. Firm name 1221 McKinney, Suite 2600 Houston TX 77010-1006 Address of the firm		Most recent enrollment number 713-754-5400 Telephone number (including area code)

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 ☐

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

Schedule SB (Form 5500) 2014
v. 140124

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	565	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)	565	0
10 Interest on line 9 using prior year's actual return of <u>21.71%</u>	123	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		1970
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 <u>6.50%</u>		128
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		2098
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)	688	0

14	Funding target attainment percentage	14	114.32%
15	Adjusted funding target attainment percentage	15	114.33%
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	102.28%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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	
09/15/2015	2100000	0				
			Totals ►	18(b)	2100000	18(c) 0

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	1880711

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

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

Equity Shareholdings at end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 61
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	1526736
b Excess assets, if applicable, but not greater than line 31a		31b	1526736
32 Amortization installments:			
		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
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	0
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1880711
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1880711
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

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	61,245
Weighted average retirement age:				61

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2014.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
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	
	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		3		0		0		0		0		0		0	
25 - 29	0		5		5		0		0		0		0		0	
30 - 34	0		12		19		0		0		0		0		0	
35 - 39	0		5		13		0		0		0		0		0	
40 - 44	0		3		21		0		0		0		0		0	
45 - 49	0		3		14		0		0		0		0		0	
50 - 54	0		3		10		0		0		0		0		0	
55 - 59	0		2		12		0		0		0		0		0	
60 - 64	0		1		11		0		0		0		0		0	
65 - 69	0		0		10		0		0		0		0		0	
70 & Over	0		0		1		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- ▶ Applicable month January 2014
- ▶ Yield curve basis 3-Segment rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
▶ First segment rate	4.99%	1.25%
▶ Second segment rate	6.32%	4.06%
▶ Third segment rate	6.99%	5.08%
▶ Effective interest rate	6.68%	4.70%

Annual rates of increase

- ▶ Compensation: 3.50%

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
▶ Healthy	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).
▶ Disabled	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Demographic Assumptions ctd

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year

Age	Rate
25	13%
35	6
45	4
55	2

Disability

None

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 are shown below.

Percentage retiring during the year

Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date:

- ▶ **Preretirement death benefit** The later of the death of the active participant or the date the participant would have attained age 55.
- ▶ **Deferred vested benefit** Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- ▶ **Retirement benefit** Upon termination of employment after age 55 with 15 years of service.

Form of payment

5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Valuation pay

Pensionable earnings as of the valuation date.

Plan-related expenses

\$217,000

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Methods

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.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2012 plan year, discounted using the effective interest rate for the 2012 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.
Change in assumptions and methods since prior valuation	<ul style="list-style-type: none">● The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2013 to January 2014 and the segment 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 assumed plan-related expenses added to the target normal cost were changed from \$180,000 to \$217,000.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$180,000 to \$217,000.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25

Change in Method

The valuation software used to produce the actuarial information submitted on this schedule has been changed and such modification may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 25, 2005 (amended effective January 1, 2008).

Covered Employees	Employees who are members of PACE or the Local Chain 716 of the Incentive Brotherhood of Electrical Workers.
Participation Date	First of the month following attainment of age 21 with at least one year of service. Participants in the Crown Central Plan as of January 24, 2005 are automatic participants.

Definitions

Annual Compensation	The total compensation paid to a participant during the plan year as reported on the IRS Form W-2 plus eligible elective deferrals excluding signing bonuses, bonuses, imputed income, and individual recognition awards. Subject to Code 401(a)(17) limits (\$255,000 for 2013). Compensation prior to January 25, 2005 is not used.
Benefit Service	Years and months from date of hire or January 25, 2005 if later. Service with Crown Central for former Crown Central participants who became participants on January 25, 2005 is used to determine the benefit accrual percentage. For participants who participated in the lockout from February 5, 1996 to February 1, 2001, service has been reduced five years, per the collective bargaining agreement.
Normal retirement date (NRD)	Later of first of the month on or after the participant's 65 th birthday and the first of the month after the 5 th anniversary of the date on which a participant first completes an hour of service

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	15 years of service, including service with Crown Central
Vested benefit	Five years of service, including service with Crown Central
Death benefit	Five years of service, including service with Crown Central

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	<p>The Maximum of A and B below:</p> <p>A = 2.4% of Annual Compensation for each year of the first 20 years of Benefit Service + 3% of Annual Compensation for each year of Benefit Service beyond 20.</p> <p>B = \$12 x months of Benefit Service</p>
Early retirement	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Vested benefit	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Death benefit	The benefit to the surviving spouse or beneficiary of a vested participant is the participant's benefit amount assuming the participant survived until the earliest date on which he could have retired, elected a 50% joint and survivor benefit, and died immediately.
Maximum benefit	All benefits for any plan year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code. For 2010, the annual benefit limit (at full Social Security retirement age) is \$195,000.
Normal form of benefit	5-year certain and life annuity for single participants; 50% joint and survivor annuity for married participants.
Optional forms of benefit	Single life annuity, 50%, 75% and 100% joint and survivor annuity, and 10-year certain and life annuity
Lump sums	Mandatory lump sum if present value of benefit is less than or equal to \$5,000

Changes in Plan Provisions

None

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2014
Enrolled Actuary	David M. Anderson
Enrollment Number	14-07493

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.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2014
Enrolled Actuary	David M. Anderson
Enrollment Number	14-07493

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.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

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

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	61,245
Weighted average retirement age:				61

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2014.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 25, 2005 (amended effective January 1, 2008).

Covered Employees	Employees who are members of PACE or the Local Chain 716 of the Incentive Brotherhood of Electrical Workers.
Participation Date	First of the month following attainment of age 21 with at least one year of service. Participants in the Crown Central Plan as of January 24, 2005 are automatic participants.

Definitions

Annual Compensation	The total compensation paid to a participant during the plan year as reported on the IRS Form W-2 plus eligible elective deferrals excluding signing bonuses, bonuses, imputed income, and individual recognition awards. Subject to Code 401(a)(17) limits (\$255,000 for 2013). Compensation prior to January 25, 2005 is not used.
Benefit Service	Years and months from date of hire or January 25, 2005 if later. Service with Crown Central for former Crown Central participants who became participants on January 25, 2005 is used to determine the benefit accrual percentage. For participants who participated in the lockout from February 5, 1996 to February 1, 2001, service has been reduced five years, per the collective bargaining agreement.
Normal retirement date (NRD)	Later of first of the month on or after the participant's 65 th birthday and the first of the month after the 5 th anniversary of the date on which a participant first completes an hour of service

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	15 years of service, including service with Crown Central
Vested benefit	Five years of service, including service with Crown Central
Death benefit	Five years of service, including service with Crown Central

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	<p>The Maximum of A and B below:</p> <p>A = 2.4% of Annual Compensation for each year of the first 20 years of Benefit Service + 3% of Annual Compensation for each year of Benefit Service beyond 20.</p> <p>B = \$12 x months of Benefit Service</p>
Early retirement	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Vested benefit	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Death benefit	The benefit to the surviving spouse or beneficiary of a vested participant is the participant's benefit amount assuming the participant survived until the earliest date on which he could have retired, elected a 50% joint and survivor benefit, and died immediately.
Maximum benefit	All benefits for any plan year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code. For 2010, the annual benefit limit (at full Social Security retirement age) is \$195,000.
Normal form of benefit	5-year certain and life annuity for single participants; 50% joint and survivor annuity for married participants.
Optional forms of benefit	Single life annuity, 50%, 75% and 100% joint and survivor annuity, and 10-year certain and life annuity
Lump sums	Mandatory lump sum if present value of benefit is less than or equal to \$5,000

Changes in Plan Provisions

None

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014

Pasadena Refining Systems Inc., Retirement Plan
Schedule H Line 4i: Schedule of Assets (Held at End of Year)
Plan Number: 003; EIN: 20-1532799
For the Year Ended December 31, 2014

<u>(a)</u>	<u>(b) Identity of Issue, Borrower Lessor or Similar Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Wells Fargo Advantage Treasury Plus Money Market Fund	Mutual Fund		\$ 421,894
* **	Wells Fargo MFS Value CIT Fund	Collective fund		1,324,526
* **	Wells Fargo Multi-Manager Small Cap CIT Fund	Collective fund		1,906,244
* **	Wells Fargo/ T. Rowe Price Institutional Equity Income CIT Fund	Collective fund		1,305,640
	Acadian Emerging Markets Portfolio Institutional Fund	Mutual Fund		619,595
**	Delaware US Growth Fund	Mutual Fund		2,013,214
	Dodge & Cox International Stock Fund	Mutual Fund		668,697
**	Dodge & Cox Stock Fund	Mutual Fund		1,312,024
	Harbor International Fund	Mutual Fund		689,393
	Oppenheimer International Growth Fund	Mutual Fund		774,304
**	T. Rowe Price Growth Stock Fund	Mutual Fund		1,949,374
**	Goldman Sachs Short Duration Government Fund	Mutual Fund		869,467
**	Metropolitan West Total Return Bond Fund	Mutual Fund		1,454,125
**	NATIXIS Loomis Sayles Invesment Grade Bond Fund	Mutual Fund		1,464,612
**	Oppenheimer Senior Floating Rate Fund	Mutual Fund		1,014,530
	PIMCO Total Return Fund	Mutual Fund		640,085
* **	Wells Fargo Adjustable Rate Government Fund	Mutual Fund		698,530
				<u>\$ 19,126,254</u>

** represent 5% of the current value of plan assets

* Column (a) indicates parties in interest

Column (d) is blank as all investments are participant directed.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The valuation software used to produce the actuarial information submitted on this schedule has been changed and such modification may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
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Valuation Date	January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$180,000 to \$217,000.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158 / 003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2014