Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2009

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

555 SOUTH 18TH STREET, 7TH FLOOR
COLUMBUS, OH 43205

2b Employer Identification Number (EIN)
31-1024403

2c Plan Sponsor's telephone number
614-355-3170

2d Business code (see instructions)
813000

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.	10/15/2015	TIMOTHY C. ROBINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	471
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)**	414
a(2) Total number of active participants at the end of the plan year	**6a(2)**	385
b Retired or separated participants receiving benefits	**6b**	40
c Other retired or separated participants entitled to future benefits	**6c**	40
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	465
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	465
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	295
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2L

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5570651	62944	716356-001	2	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	19309
5	Current value of plan's interest under this contract in separate accounts at year end	5	145821

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED INVESTMENT OPTION

b	Balance at the end of the previous year			7b	18746
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	563		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	563
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	19309
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	19309

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

RIVERSOURCE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0823832	65005	16016354-001	3	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1617	0

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

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

ANTHONY MADDEN III
2515 SR 309 HWY
DALLAS, PA 18612-9253

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
762			3

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

JEFFERSON CRONAU
STE 150250 OLD WILSON BRIDGE RD
WORTHINGTON, OH 43085-2215

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
536			3

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

DEMETRIOS PARASKEVOPOULOS

STE 405100 QUENTIN ROOSEVELT BLVD
GARDEN CITY, NY 11530-4844

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
319			3

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	432507

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ BASED ON ANTICIPATED BENEFIT PAYMENTS AND EXPENSE COSTS, INVESTMENT EARNINGS AND PROFITS OBJECTIVES

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

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

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

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

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

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

VOYA RETIREMENT INSURANCE AND ANNUITY CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	VC2880	15	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
2188	323

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

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

EDWARD MOBLEY

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
899			3

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

DALE VAN VALKENBURG

VOYA
7965 N HIGH ST
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
208	194	SUPPLEMENTAL CASH PAID	3

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

ANDREW PIERCE

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
270	126	SUPPLEMENTAL CASH PAID	3

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

MARSHA CROSBY

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
286			3

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

GLENN LEWIS

VOYA FINANCIAL ADVISORS
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
189			3

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

EDWARD BACHER

VOYA
19801 CHAPEL TRCE
ESTERO, FL 33928

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
157			3

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

JOSEPH FREDERICK

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
68	3	ALLOCATED NON-CASH COMP.	3

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

JAMES BROWNING

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
54			3

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

DALE LADERACH

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
17			3

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

KARL RUBIN

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
6			3

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

NICHOLAS DISALLE

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
4			3

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

EDWARD BACHER

VOYA
7965 N HIGH ST STE 150
COLUMBUS, OH 43235

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
30			3

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	1064766
5	Current value of plan's interest under this contract in separate accounts at year end	5	1144458

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ UNALLOCATED ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	1078623
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	41253		
	(4) Transferred from separate account	7c(4)	81652		
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	122905
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1201528
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	132480		
	(2) Administration charge made by carrier	7e(2)	4282		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	136762
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1064766

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

VARIABLE ANNUITY LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
74-1625348	70238	08213	2	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
77	0

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

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

STEVE W FISHER
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
77			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	32879
5	Current value of plan's interest under this contract in separate accounts at year end	5	60829

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	25484
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	586		
	(4) Transferred from separate account	7c(4)	6971		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	7557
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	33041
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	162		
	▶ CONTRACT SURRENDER CHARGES				
	(5) Total deductions			7e(5)	162
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	32879

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1624203	69345	405905	85	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	719104
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	647366

6 Contracts With Allocated Funds:

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

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

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

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

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

b	Balance at the end of the previous year			**7b**	462831
c	Additions: (1) Contributions deposited during the year	**7c(1)**	183543		
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**	10516		
	(4) Transferred from separate account	**7c(4)**	93679		
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	287738
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	750569
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	6628		
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**	24837		
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	31465
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	719104

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

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

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1624203	69345	101948	94	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2382673
5	Current value of plan's interest under this contract in separate accounts at year end	5	8280415

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	2351638
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	79648		
	(4) Transferred from separate account	7c(4)	2860		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	82508
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	2434146
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	31900		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	19573		
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	51473
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2382673

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

AXA EQUITABLE LIFE INS. COMPANY

13-5570651

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

FIDELITY INVEST INST OPER CO, INC.

04-2647786

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

VOYA RETIREMENT INS. AND ANNUITY CO

71-0294708

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

TIAA

13-1624203

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

VARIABLE ANNUITY LIFE INSURANCE CO.

74-1625348

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

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

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

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

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

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

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

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

AXA EQUITABLE LIFE INS. COMPANY

13-5570651

(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?
37 58 28 25 59 60 62 63 67	RECORDKEEPER	0	Yes [X] No [ ]	Yes [X] No [ ]	2883	Yes [ ] No [X]

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

FIDELITY INVEST INST OPER CO, INC.

04-2647786

(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?
64 65	RECORDKEEPER	336	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: VARIABLE ANNUITY ACCOUNT C

b Name of sponsor of entity listed in (a): VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

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)
71-0294708-000	P	1144458

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

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1624203-004	P	1371982

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/COM STCK INDEX

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-001	P	50297

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/ALLIANCEBERNSTEIN INTL

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-001	P	23850

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/QUALITY BOND PLUS

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-001	P	14230

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/LARGE CAP VALUE PLUS

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-001	P	20854

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/MID CAP VALUE PLUS

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-001	P	16197

a Name of MTIA, CCT, PSA, or 103-12 IE: EQ/SMALL COMPANY INDEX

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN 13-5570651-001	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15039

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

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN 13-5570651-001	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5354

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2262083	2662261
(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)	26375911	30364864
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3937322	4218733
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	32575316	37245858
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	32575316	37245858

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	3239788	
(C) Others (including rollovers)	2a(1)(C)	327792	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3567580
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	286085	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		286085
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		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)		
(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)		2103927
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5957592
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1283611	
(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)		1283611
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	3439	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3439
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1287050
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4670542
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
PEDIATRIC ACADEMIC ASSOCIATION,INC.

D Employer Identification Number (EIN)
31-1024403

Part I Distributions

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

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

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

EIN(s): 41-0823832 13-1624203

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 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):

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Financial Statements and
Supplemental Schedule
As of and for the Years Ended December 31, 2014
and 2013

The report accompanying these financial statements was issued by

BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

Pediatric Academic Association, Inc.

403(b) Tax-Sheltered Annuity Plan

Financial Statements and Supplemental Schedule

As of and for the Years Ended December 31, 2014 and 2013

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

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Supplemental Schedule

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) 20-27

Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Tel: 614-488-3126
Fax: 614-488-0095
www.bdo.com

300 Spruce Street, Suite 250
Columbus, OH 43215

Independent Auditor's Report

To the Trustee and Pension Plan and Benefits Committee of
Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pediatric Academic Association, Inc. 403(b) Tax-Sheltered Annuity Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 Notes 3 through 6 which were certified by Ameriprise Trust Company and RiverSource Life Insurance Company; AXA Equitable Life Insurance Company; Fidelity Management Trust Company; Teachers Insurance and Annuity Association College Retirement Equities Fund; T. Rowe Price Trust Company; The Variable Annuity Life Insurance Company; Vanguard Fiduciary Trust Company; and Voya Retirement Insurance and Annuity Company, the custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodians hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodians as of December 31, 2014, and for the year ended December 31, 2014, that the information provided to the plan administrator by the custodians is complete and accurate.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

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 – 403(b) Plan

As described in Note 2, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Other Matter – Supplemental Schedule

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

Other Matter – 2013 Financial Statements

The 2013 financial statements of the Plan were audited by SS&G, Inc. (SS&G) whose directors and professional staff joined BDO USA, LLP effective January 1, 2015 and has subsequently ceased operations. 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 SS&G not to perform, and they did not perform, any auditing procedures with respect to the information certified by Ameriprise Trust Company and RiverSource Life Insurance Company; AXA Equitable Life Insurance Company; Fidelity Management Trust Company; ING Life Insurance and Annuity Company; Teachers Insurance and Annuity Association College Retirement Equities Fund; T. Rowe Price Trust Company; The Variable Annuity Life Insurance Company; and Vanguard Fiduciary Trust Company, the custodians of the Plan. SS&G's report, dated October 1, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were 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.

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

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

BDO USA, LLP

October 13, 2015

Financial Statements

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan
Statements of Net Assets Available for Benefits

December 31,	**2014**	2013
Assets		
Investments, at Fair Value		
Mutual funds	**$ 22,140,548**	$ 17,942,694
Variable annuity contracts	**8,224,316**	8,433,217
Fixed annuity contracts	**3,101,779**	2,814,469
Pooled separate accounts	**2,662,261**	2,262,083
Guaranteed interest accounts	**1,116,954**	1,122,853
Net Assets Available for Benefits	**$ 37,245,858**	$ 32,575,316

See accompanying notes to financial statements.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan
Statements of Changes in Net Assets Available for Benefits

For the years ended December 31,		**2014**		2013
Additions to Net Assets Attributed to:				
Investment income:				
Net appreciation in fair value of investments	**$**	**2,103,927**	$	4,731,960
Interest and dividends		**286,085**		281,861
Total investment income		**2,390,012**		5,013,821
Contributions				
Participant		**3,239,788**		2,997,180
Rollover		**327,792**		40,199
Total contributions		**3,567,580**		3,037,379
Total additions		**5,957,592**		8,051,200
Deductions from Net Assets Attributed to:				
Benefits paid to participants		**1,283,611**		688,085
Investment management fees		**3,439**		3,254
Total deductions		**1,287,050**		691,339
Net Increase		**4,670,542**		7,359,861
Net Assets Available for Benefits:				
Beginning of year		**32,575,316**		25,215,455
End of year	**$**	**37,245,858**	$	32,575,316

See accompanying notes to financial statements.

1. Description of plan

The following description of the Pediatric Academic Association, Inc. (the Association) 403(b) Tax-Sheltered Annuity Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established in 1982 and is a tax-sheltered annuity plan meeting the requirements of Section 403(b) of the Code. The Plan was amended and restated effective January 1, 2009 to incorporate regulatory changes under Section 403(b) of the Code and provisions of the Pension Protection Act of 2006. All employees are eligible to participate in the salary reduction contribution on the first date of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to contribute up to 100% of their pretax annual compensation as defined by the Plan not to exceed the limits imposed by the IRS. A participant who is also an active employee may contribute to the Plan, as a rollover contribution, a distribution from another qualified retirement plan. During 2014 and 2013, rollover contributions totaled $327,792 and $40,199, respectively.

Participant accounts

Each participant's account is credited with the participant's contribution and allocation of plan earnings. The Plan's earnings are allocated based on the participant account balances as defined.

Vesting and forfeitures

Participants are immediately vested in their contributions plus actual earnings/losses thereon, thus, there would not be any forfeitures in relation to participant deferrals.

Investments

Under the terms of the agreement between the plan custodians and the Plan, the custodians manage the funds on behalf of the Plan. Plan participants may select how their accounts are invested from investments offered by each custodian. Effective October 1, 2012, Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF) became the only custodian approved to hold new participant contributions. Plan contributions made prior to October 1, 2012 were permitted to remain with the custodians previously approved to hold plan assets. See Note 3 for fair market value of investments.

Payment of benefits

On termination of service due to death, disability, or normal retirement, a participant or his or her beneficiary may receive an annuity distribution or lump-sum amount equal to 100 percent of the participant's account balance. Normal retirement age is 65, with in-service withdrawals allowable at age 59 ½. For termination of service due to other reasons, a participant will receive

the value of the vested interest as a lump-sum or an annuity distribution. Benefits are recorded when paid.

Administrative fees

All administrative expenses of maintaining the Plan are paid by the Association.

2. Summary of significant accounting policies

Basis of accounting

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

Recent accounting pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, which removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. Instead, the amounts measured using the NAV per share (or its equivalent) must be provided to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position. Additionally, ASU 2015-07 removes the requirement to make certain disclosures (FASB ASC 820-10-50-6A) for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. ASU 2015-07 is effective for nonpublic business entities for fiscal years beginning after December 15, 2016. The Company has not early adopted this ASU though it is permitted.

In July 2015, the FASB issued ASU 2015-12 which updated guidance on investment valuation and presentation. This three-part update simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements; (iii) the net appreciation or depreciation in investments for the period to be presented in the aggregate rather than by general type, and removes certain disclosure requirements relevant to individual investments that represent five percent or more of net assets available for benefits. Further, the amendments in this update eliminate the requirement to disclose the investment strategy for certain investments that are measured using Net Asset Value ("NAV") per share. These amendments are effective retrospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted. This update also provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures. This portion of the update is effective prospectively for fiscal years beginning after December 15, 2015 and early adoption is permitted. The Plan has decided not to early adopt this ASU.

Investment valuation and income recognition

The Plan's investments are held in various investment vehicles and are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an

orderly transaction between market participants at the measurement date. The net appreciation in the fair value of investments includes realized and unrealized gains and losses on the fair value of investments held by the Plan. Purchases and sales of investment securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. See Note 3 for discussion of fair value measurements.

In accordance with ASC 962-325, "Fully Benefit – Responsive Investment Contracts", the TIAA Traditional Benefit Responsive Annuity and TIAA Stable Value investment each hold deposit interests in TIAA-CREF which are fixed annuity contracts.

ASC 962-325 requires that investment contracts held by a defined-contribution plan be reported at fair market value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As required by generally accepted accounting principles, the fully benefit-responsive investment contract is stated at contract value which approximates fair value.

Excluded contracts and accounts

The plan administrator has elected to exclude certain contracts and accounts from plan assets in accordance with DOL FAB 2009-02 due to the fact that:

- The contract or account was issued to a current or former employee before January 1, 2009;
- The employer ceased to have any obligation to make contributions (including employee salary reduction contributions), and in fact stopped making contributions to the contract or account before January 1, 2009;
- All the rights under the contract or account are legally enforceable against the insurer or custodian by the individual owner of the contract or account without any involvement by the employer; and
- The individual owner of the contract is fully vested in the contract or account.

Risks and uncertainties

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

Use of estimates

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

Subsequent events

The Plan has evaluated events and transactions that occurred between January 1, 2015 and October 13, 2015, which is the date that the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

3. Fair value measurements

The accounting principles generally accepted in the United States of America establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobserved inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 Fair Value Measurement are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

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

Variable annuity contracts: Valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing except for the Money Market Account holdings which are valued at amortized cost.

Fixed annuity contracts: Valued at contract value which approximates fair value, using a guaranteed minimum interest rate between 1% and 3%, plus additional interest if declared.

Pooled separate accounts: Valued at net asset values of such accounts which are provided by the custodian. The net asset value is based on the underlying assets owned by the account less liabilities and then divided by the number of shares outstanding. The accounts allow for daily redemptions and contributions.

Guaranteed interest accounts: Valued at fair market value, using a guaranteed minimum crediting interest rate.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014:

	Assets at Fair Value as of December 31, 2014			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds:				
Large blend	**$ 5,414,015**	**$ -**	**$ -**	**$ 5,414,015**
Target date 2036-2040	**2,597,360**	**-**	**-**	**2,597,360**
Target date 2016-2020	**1,575,459**	**-**	**-**	**1,575,459**
Foreign large blend	**1,491,732**	**-**	**-**	**1,491,732**
Target date 2026-2030	**1,226,671**	**-**	**-**	**1,226,671**
Mid cap blend	**1,158,658**	**-**	**-**	**1,158,658**
Other	**8,676,653**	**-**	**-**	**8,676,653**
Total mutual funds	**22,140,548**	**-**	**-**	**22,140,548**
Variable annuity contracts:				
Large blend	**-**	**4,193,865**	**-**	**4,193,865**
World stock	**-**	**1,082,695**	**-**	**1,082,695**
Large growth	**-**	**918,555**	**-**	**918,555**
Intermediate term bond	**-**	**504,616**	**-**	**504,616**
Other	**-**	**1,524,585**	**-**	**1,524,585**
Total variable annuity contracts	**-**	**8,224,316**	**-**	**8,224,316**
Fixed annuity contracts	**-**	**-**	**3,101,779**	**3,101,779**
Pooled separate accounts:				
Real estate	**-**	**-**	**1,371,982**	**1,371,982**
Large blend	**-**	**492,070**	**-**	**492,070**
Intermediate term bond	**-**	**206,838**	**-**	**206,838**
Mid cap blend	**-**	**195,134**	**-**	**195,134**
Other	**-**	**396,237**	**-**	**396,237**
Total pooled separate accounts	**-**	**1,290,279**	**1,371,982**	**2,662,261**
Guaranteed interest accounts	**-**	**-**	**1,116,954**	**1,116,954**
Total assets at fair value	**$22,140,548**	**$ 9,514,595**	**$5,590,715**	**$37,245,858**

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The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2014:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Guaranteed Interest Accounts	Fixed Annuity Contracts	Pooled Separate Accounts
Balance, beginning of year	**$1,122,853**	**$2,814,469**	**$ 983,680**
Purchases	**42,401**	**325,838**	**289,289**
Sales	**(48,300)**	**(38,528)**	**(31,194)**
Unrealized gains relating to instruments held at the reporting date	**-**	**-**	**130,207**
Balance, end of year	**$1,116,954**	**$3,101,779**	**$1,371,982**

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The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013:

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Large blend	$ 3,998,956	$ -	$ -	$ 3,998,956
Target date 2036-2040	1,888,182	-	-	1,888,182
Target date 2016-2020	1,478,610	-	-	1,478,610
Foreign large blend	1,189,756	-	-	1,189,756
Target date 2031-2035	978,849	-	-	978,849
Other	8,408,341	-	-	8,408,341
Total mutual funds	17,942,694	-	-	17,942,694
Variable annuity contracts:				
Large blend	-	4,061,658	-	4,061,658
World stock	-	1,042,540	-	1,042,540
Large growth	-	812,528	-	812,528
Intermediate term bond	-	520,661	-	520,661
Other	-	1,995,830	-	1,995,830
Total variable annuity contracts	-	8,433,217	-	8,433,217
Fixed annuity contracts	-	-	2,814,469	2,814,469
Pooled separate accounts:				
Real estate	-	-	983,680	983,680
Large blend	-	444,715	-	444,715
Intermediate term bond	-	196,368	-	196,368
Mid cap blend	-	175,513	-	175,513
Other	-	461,807	-	461,807
Total pooled separate accounts	-	1,278,403	983,680	2,262,083
Guaranteed interest accounts	-	-	1,122,853	1,122,853
Total assets at fair value	$17,942,694	$ 9,711,620	$ 4,921,002	$32,575,316

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The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
	Guaranteed Interest Accounts	Fixed Annuity Contracts	Pooled Separate Accounts
Balance, beginning of year	$ 1,243,282	$ 2,336,442	$ 745,332
Purchases	55,043	519,050	163,718
Sales	(175,472)	(41,023)	(6,325)
Unrealized gains relating to instruments held at reporting date	-	-	80,955
Balance, end of year	$ 1,122,853	$ 2,814,469	$ 983,680

Quantitative information about significant unobservable inputs used in Level 3 fair value measurements

The following table represents the Plan's Level 3 financial instruments as of December 31, 2014 and 2013, respectively, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	December 31, 2014 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA traditional benefit responsive annuity	$2,343,424	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
TIAA real estate	$1,371,982	Discounted cash flow / Direct capitalization	Discount rate	5.30% - 10.20%
			Terminal capitalization rate	4.00% - 9.50%
			Overall capitalization rate	3.30% - 8.80%
VOYA fixed account	$1,022,591	Discounted cash flow	Credited rate	1.40% - 1.55%
TIAA stable value	$719,105	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
VOYA fixed plus account	$42,174	Discounted cash flow	Credited rate	1.90% - 2.10%
TIAA traditional non benefit responsive	$39,250	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.30% - 5.35%
Fixed account plus	$32,880	Modified new money interest crediting	Credited rate	1.50% - 2.25%
Guaranteed interest account	$19,309	Discounted cash flow	Credited rate	3.00%

Instrument	December 31, 2013 Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
TIAA traditional benefit responsive annuity	$ 2,306,700	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.30% - 5.35%
ING fixed account	$ 1,027,638	Discounted cash flow	Credited rate	1.55% - 1.70%
TIAA real estate	$ 983,680	Discounted cash flow / Direct capitalization	Discount rate	6.00% - 13.00%
			Terminal capitalization rate	4.30% - 12.50%
			Overall capitalization rate	3.80% - 12.00%
TIAA stable value	$ 462,832	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	1.00% - 3.00%
ING fixed plus account	$ 50,985	Discounted cash flow	Credited rate	2.05% - 2.25%
TIAA traditional non benefit responsive	$ 44,937	Discounted cash flow / Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.30% - 5.35%
Fixed account plus	$ 25,484	Modified new money interest crediting	Credited rate	1.15% - 2.30%
Guaranteed interest account	$ 18,746	Discounted cash flow	Credited rate	3.00%

Fair value of investments in entities that use NAV

The following table summarizes investments measured at fair value based on NAV per share as of:

	Fair Value	Redemption Frequency	Redemption Notice Period
December 31, 2014			
Variable annuity contracts	**$8,224,316**	**Daily / 90 day restriction if purchase, sale, repurchase is made during 60 day period**	**Daily**
Pooled separate accounts	**$1,290,279**	**Daily**	**Daily**
December 31, 2013			
Variable annuity contracts	$ 8,433,217	Daily / 90 day restriction if purchase, sale, repurchase is made during 60 day period	Daily
Pooled separate accounts	$ 1,278,403	Daily	Daily

4. Investment in fully benefit-responsive contract

The Plan contains a benefit-responsive investment contract with TIAA-CREF (TIAA Traditional Benefit Responsive Annuity and TIAA Stable Value). TIAA-CREF maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

The contract is included in the financial statements at contract value as reported to the Plan by TIAA-CREF. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. At December 31, 2014 and 2013 fair value approximates the contract value of the Plan's investment.

The contract has no stated maturity date. At December 31, 2014 and 2013, there were no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract was $3,062,529 and $2,769,532, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. The contract provides a guaranteed minimum rate of interest between 1-3% before deductions for contract fees with the potential for crediting of additional interest above the guaranteed minimum.

The repayment of principal and interest credited to participants holding the investments is a financial obligation of TIAA-CREF. However, if an event should ever occur such that realization of full contract value for a particular investment contract is no longer probable, for example, a significant decline in the creditworthiness of TIAA-CREF, the TIAA Traditional Benefit Responsive Annuity or TIAA Stable Value investment choice will no longer be considered fully benefit-responsive. The occurrence of an event that limits the ability of the investment to transact at contract value with TIAA-CREF and participants holding the investment is not probable.

	2014	2013
Average yields for TIAA Traditional Benefit Responsive Annuity:		
Based on actual earnings	**3.00%**	3.00%
Based on interest rate credited to participants	**3.00%**	3.00%
Average yields for TIAA Stable Value:		
Based on actual earnings	**1.75%**	1.85%
Based on interest rate credited to participants	**1.75%**	1.85%

5. Investments

The Plan's investments are held and administered by the following custodians: Ameriprise Trust Company and RiverSource Life Insurance Company (Ameriprise Trust Company); AXA Equitable Life Insurance Company (AXA Equitable); Fidelity Management Trust Company (Fidelity Management); Teachers Insurance and Annuity Association College Retirement Equities Fund; T. Rowe Price Trust Company; The Variable Annuity Life Insurance Company; Vanguard Fiduciary Trust Company; and Voya Retirement Insurance and Annuity Company. The custodians have prepared and certified as complete and accurate the Plan's schedule of investment assets, transactions, and net realized

and unrealized gains and losses on investments, and interest and dividend income, which was used to prepare the accompanying financial statements and supplemental schedule.

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

	2014	2013
Audited:	**No funds > 5%**	No funds > 5%
Unaudited (See Note 6):		
Mutual funds:		
Vanguard Institutional Index	**$ 3,982,568**	$ 2,717,275
Vanguard Target Ret 2040 Inv	**2,517,552**	1,812,999
Variable annuity contracts:		
CREF stock	**3,201,835**	3,118,109
Fixed annuity contracts:		
TIAA Traditional Benefit Responsive	**2,343,424**	2,306,700

During 2014 and 2013, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by $2,103,927 and $4,731,960, respectively.

	2014	2013
Audited:		
Mutual funds	**$ 50,357**	$ 355,325
Unaudited (See Note 6):		
Mutual funds	**1,283,669**	2,511,864
Variable annuity contracts	**546,167**	1,521,512
Pooled separate accounts	**223,734**	343,259
Net appreciation in fair value of investments	**$2,103,927**	$ 4,731,960

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6. Summary of financial data certified by the custodians

In accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA, the custodians have certified complete and accurate the following information at December 31, 2014 and 2013 including the comparable information in the accompanying supplemental schedule:

	2014	2013
Investments at fair value		
Mutual funds	**$20,221,051**	$15,810,408
Variable annuity contracts	**8,224,316**	8,433,217
Fixed annuity contracts	**3,101,779**	2,814,469
Pooled separate accounts	**2,662,261**	2,262,083
Guaranteed interest accounts	**1,116,954**	1,122,853
Certified net assets available for benefits	**$35,326,361**	$30,443,030

	2014	2013
Net appreciation in the fair value of investments		
Mutual funds	**$1,283,669**	$ 2,511,864
Variable annuity contracts	**546,167**	1,521,512
Pooled separate accounts	**223,734**	343,259
Certified net appreciation in fair value of investments	**$2,053,570**	$ 4,376,635

During 2014, $15,579,989 of the total $27,609,549, and during 2013, $11,141,025 of the total $22,165,082 investments that were certified by TIAA-CREF were certified on behalf of the custodian, JPMorgan Chase Bank, N.A. TIAA-CREF serves as the record-keeper of the Plan as agent for JPMorgan Chase Bank, N.A., the custodian of these investments.

As directed by the plan administrator, no auditing procedures have been performed on the above certified information except to compare such information to the information included in the accompanying financial statements and supplemental schedule.

7. Party-in-interest transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain professional fees for the administration and audit of the Plan are paid by the Association on behalf of the Plan.

The Plan invests in mutual funds, variable annuity contracts, fixed annuity contracts, pooled separate accounts, and guaranteed interest accounts sponsored by the Plan's custodians, as defined by the Plan, and therefore, these investments and all transactions with them qualify as party-in-interest transactions.

8. Plan termination

Although it has not expressed any intent to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

9. Tax status

Final regulations under Section 403(b) were published by the Internal Revenue Service (IRS) on July 26, 2007. Under the regulations, a 403(b) plan sponsor by December 31, 2009 must have adopted a written plan intended to satisfy the requirements of Section 403(b) and regulations effective as of January 1, 2009.

The IRS is in the process of establishing pre-approved and individually designed plan programs under which a plan sponsor can obtain assurance that the written form of its plan satisfies Section 403(b). Transition relief will be provided to 403(b) plan sponsors who have made appropriate efforts to comply with the written plan requirement in the final regulations. The plan sponsor adopted a written plan in 2009 which it believes satisfies the written plan requirement. The plan sponsor and its legal counsel also believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The plan administrator and the Plan's tax counsel have analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Supplemental Schedule

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Mutual funds:	
*	TIAA-CREF	Vanguard Institutional Index	$ 3,982,568
*	TIAA-CREF	Vanguard Target Ret 2040 Inv	2,517,552
*	TIAA-CREF	Vanguard Target Ret 2020 Inv	1,564,683
*	Ameriprise Trust Company	Strategic Portfo Adv	1,243,895
*	TIAA-CREF	Vanguard Target Ret 2030 Inv	1,210,462
*	TIAA-CREF	American Europac Growth R6	1,136,135
*	TIAA-CREF	Vanguard Mid Capitalization Indx	1,004,587
*	TIAA-CREF	Vanguard Target Ret 2035 Inv	745,330
*	TIAA-CREF	Vanguard Target Ret 2025 Inv	676,073
*	TIAA-CREF	Vanguard Total Bond Mrkt Index	613,030
*	TIAA-CREF	Invesco Charter Institutional	482,544
*	TIAA-CREF	Vanguard Target Ret 2045 Inv	396,607
*	TIAA-CREF	Vanguard Small Cap Index Adm	358,309
*	American Century	S:Ocp 2045	355,024
*	American Funds	Capital World Bond Fund	330,683
*	American Funds	Smallcap World Fund	327,139
*	Vanguard Fiduciary Trust Company	Vanguard Health Care Fd Is	278,194
*	Vanguard Fiduciary Trust Company	Vanduard Total Stk Mkt Index Fd Is	239,150
*	TIAA-CREF	Blackrock Inflat Prot Bnd Inst	238,374
*	Vanguard Fiduciary Trust Company	Vanguard Lifestrategy Growth Fd	215,728
*	American Funds	The Income Fund Of America	197,285
*	Fidelity Management	Sptn 500 Index Adv-1523	186,557
*	TIAA-CREF	Neuberger Berman Real Estate In	179,003
*	TIAA-CREF	William Blair Small Cap Val N	148,230
*	Fidelity Management	Fid Balanced-0304	140,863
*	Vanguard Fiduciary Trust Company	Vanguard 500 Index Fd Is	127,112
*	Fidelity Management	Fid Contrafund-0022	123,162
*	Vanguard Fiduciary Trust Company	Vanguard Target Retirement 2015 Fd	114,591
*	American Funds	Washington Mutual Investors Fund	108,750
*	Fidelity Management	Fid Growth Company-0025	107,666

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Mutual funds (continued):	
*	TIAA-CREF	Eagle Small Cap Growth Class I	$ 106,026
*	T. Rowe Price Trust Company	Retire2035	104,643
*	American Funds	Europacific Growth Fund	97,613
*	American Funds	New Perspective Fund	88,470
*	Vanguard Fiduciary Trust Company	Vanguard Target Retirement 2035 Fd	88,436
*	Fidelity Management	Fid Overseas-0094	84,217
*	Fidelity Management	Fid Blue Chip Growth-0312	82,341
*	Fidelity Management	Fid Gnma-015	76,229
*	Vanguard Fiduciary Trust Company	Vanguard Value Index Fd Is	74,234
*	American Funds	International Growth & Income Fund	72,547
*	Fidelity Management	Fid Mid Cap Stock-0337	72,116
*	American Funds	New Economy Fund	69,749
*	TIAA-CREF	Vanguard Target Ret 2050 Inv	66,536
*	Fidelity Management	Fid Growth Discovery-0339	66,092
*	Vanguard Fiduciary Trust Company	Vanguard Prime Money Mkt Fd	62,876
*	Fidelity Management	Fid Low Pr Stk-0316	60,291
*	TIAA-CREF	Vanguard Target Ret Income Inv	55,284
*	TIAA-CREF	Vanguard Target Ret 2015 Inv	54,160
*	Fidelity Management	Fid Intl Discovery-0305	49,209
*	American Funds	New World Fund	47,284
*	Vanguard Fiduciary Trust Company	Vanguard Intl Growth Fd Is	46,419
*	Fidelity Management	Fid Freedom 2025 -1314	45,138
*	Vanguard Fiduciary Trust Company	Vanguard Small-Cap Index Fd Is	42,928
*	Fidelity Management	Sptn Intl Index Adv-1522	42,541
*	Fidelity Management	Fid Sel Biotech-0042	41,788
*	American Funds	American Funds 2040 Target Date A-Class	40,786
*	Fidelity Management	Sptn Tot Mkt Idx Adv-1520	40,453
*	Vanguard Fiduciary Trust Company	Vanguard Growth Index Fd Is	39,716
*	Fidelity Management	Fid Freedom 2040 -0718	39,022
*	American Funds	The Economy Fund	38,670

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Mutual funds (continued):	
*	Vanguard Fiduciary Trust Company	Vanguard Energy Fd Is	$ 38,653
*	Vanguard Fiduciary Trust Company	Vanguard Mid-Cap Growth Index Fd Is	35,384
*	Fidelity Management	Fid Small Cap Stock-0340	35,175
*	Fidelity Management	Fid Freedom 2035 -1315	34,098
*	Vanguard Fiduciary Trust Company	Vanguard Target Retirement 2025 Fd	32,372
*	American Funds	Capital Income Builder	31,496
*	Vanguard Fiduciary Trust Company	Vanguard Large-Cap Index Fd Is	27,666
*	Vanguard Fiduciary Trust Company	Vanguard Global Equity Fund	27,185
*	Vanguard Fiduciary Trust Company	Vanguard Bal Index Fd Is	26,747
*	Vanguard Fiduciary Trust Company	Vanguard Total World Stk Index Fd Is	25,457
*	American Funds	Fundamental Investors	25,393
*	Vanguard Fiduciary Trust Company	Vanguard Extended Mkt Index Fd Is	25,296
*	TIAA-CREF	Vanguard Val Index Institution	24,014
*	American Funds	American Balance Fund	23,885
*	T. Rowe Price Trust Company	Spectrum G	23,869
*	Fidelity Management	Fid Emerging Asia-0351	22,243
*	Vanguard Fiduciary Trust Company	Vanguard Emerging Mkt Stk Index Fund Is	21,369
*	Fidelity Management	Fid Emergin Mkts-322	20,763
*	Fidelity Management	Sptn Real Es Idx Adv-2354	19,935
*	Fidelity Management	Sptn Ext Mkt Idx Adv-1521	19,546
*	Vanguard Fiduciary Trust Company	Vanguard Intl Value Fd	19,237
*	Fidelity Management	Fid Intl Sm Cap Opp-504	18,539
*	Fidelity Management	Fid Freedom 2030-0373	16,209
*	Fidelity Management	Fid Real Estate Invs-0303	14,601
*	American Funds	Amcap Fund	14,314
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*	Vanguard Fiduciary Trust Company	Vanguard Total Bond Mkt Index Fd Is	13,641
*	T. Rowe Price Trust Company	Midcap Gro	13,631
*	Vanguard Fiduciary Trust Company	Vanguard Developed Mkt Index Fd Is	13,173
*	T. Rowe Price Trust Company	Spec Intl	12,801

* Party-in-interest to the Plan

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Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

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		Mutual funds (continued):	
*	Vanguard Fiduciary Trust Company	Vanguard Long-Term Bond Index Fd	$ 12,327
*	T. Rowe Price Trust Company	Cap Apprec	12,124
*	Fidelity Management	Fid Sel It Services-0353	11,715
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*	Vanguard Fiduciary Trust Company	Vanguard Inflation-Protected Securities Fe Is	10,689
*	Fidelity Management	Fid New Millen-0300	9,729
*	TIAA-CREF	Causeway Emerging Markets Inst	9,346
*	TIAA-CREF	Metropolitan West TotRet Bnd I	9,115
*	T. Rowe Price Trust Company	Spectrum I	8,993
*	Vanguard Fiduciary Trust Company	Vanguard Short-Term Bond Index Fund Is	7,395
*	Fidelity Management	Fid Sel Healthcare-063	7,022
*	Fidelity Management	Fid Sm Cap Discovery-0384	6,720
*	Fidelity Management	Sptn Sm Cap Idx Adv-2359	6,346
*	Fidelity Management	Fid Capital & Income-0038	6,285
*	Fidelity Management	Fid High Income-0455	5,959
*	Fidelity Management	Fid Equity Income-0023	5,822
*	American Funds	The Bond Fund Of America	5,537
*	American Funds	U S Government Securities Fund	5,167
*	American Funds	The Growth Fund Of America	5,119
*	American Funds	Intermediate Bond Fund Of America	5,048
*	American Funds	Short-Term Bond Fund Of America	4,718
*	Fidelity Management	Sptn Us Bond Idx Adv	4,280
*	Vanguard Fiduciary Trust Company	Vanguard Small-Cap Growth Index Fund Is	4,134
*	Vanguard Fiduciary Trust Company	Vanguard Equity Income	2,684
*	T. Rowe Price Trust Company	New Era	2,649
*	TIAA-CREF	Vanguard Target Ret 2010 Inv	2,019
*	Ameriprise Trust Company	Rvs Strategic	978
			$ 22,140,548

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		Variable annuity contracts:	
*	College Retirement Equities Fund Variable Annuities	CREF Stock	$ 3,201,835
*	College Retirement Equities Fund Variable Annuities	CREF Global Equities	1,082,695
*	College Retirement Equities Fund Variable Annuities	CREF Equity Index	982,832
*	College Retirement Equities Fund Variable Annuities	CREF Growth	918,555
*	College Retirement Equities Fund Variable Annuities	CREF Bond Market	504,616
*	College Retirement Equities Fund Variable Annuities	CREF Social Choice	396,485
*	Ameriprise Trust Company	Riversource Retirement	298,589
*	College Retirement Equities Fund Variable Annuities	CREF Money Market	272,162
*	Ameriprise Trust Company	Rava Advantage Plus	202,435
*	College Retirement Equities Fund Variable Annuities	CREF Inflation-Linked Bond	196,619
*	Ameriprise Trust Company	Rava 5 Advantage	106,665
*	The Variable Annuity Life Insurance Company	Core Bond Fund	12,049
*	The Variable Annuity Life Insurance Company	Inflation Protected Fund	5,956
*	The Variable Annuity Life Insurance Company	Stock Index Fund	4,845
*	The Variable Annuity Life Insurance Company	High Yield Bond Fund	4,156
*	The Variable Annuity Life Insurance Company	Mid Cap Index Fund	3,903
*	The Variable Annuity Life Insurance Company	Socially Responsible Fund	3,866
*	The Variable Annuity Life Insurance Company	Mid Cap Value Fund	3,858
*	The Variable Annuity Life Insurance Company	Foreign Value	2,888
*	The Variable Annuity Life Insurance Company	Money Market II Fund	2,692
*	The Variable Annuity Life Insurance Company	Vanguard Windsor II	2,394
*	The Variable Annuity Life Insurance Company	International Equities Fund	2,342
*	The Variable Annuity Life Insurance Company	Small Cap Value Fund	1,995
*	The Variable Annuity Life Insurance Company	Intl Oppty Small Cap Equity	1,941
*	The Variable Annuity Life Insurance Company	Emerging Economies	1,920
*	The Variable Annuity Life Insurance Company	Capital Conservation	1,802
*	The Variable Annuity Life Insurance Company	Dividend Value	1,434
*	The Variable Annuity Life Insurance Company	Global Strategy	1,322
*	The Variable Annuity Life Insurance Company	Global Real Estate Fund	980
*	The Variable Annuity Life Insurance Company	Blue Chip Growth Fund	485
			$ 8,224,316

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
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December 31, 2014

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		Fixed annuity contracts:	
*	College Retirement Equities Fund Variable Annuities	TIAA Traditional Benefit Responsive Annuity	$ 2,343,424
*	College Retirement Equities Fund Variable Annuities	TIAA Stable Value	719,105
*	College Retirement Equities Fund Variable Annuities	TIAA Traditional Non Benefit Responsive	39,250
			$ 3,101,779
		Pooled separate accounts:	
*	College Retirement Equities Fund Variable Annuities	TIAA Real Estate	$ 1,371,982
*	Voya Retirement Insurance and Annuity Company	Voya Growth & Income Port-I	397,220
*	Voya Retirement Insurance and Annuity Company	Voya Intermediate Bond Port-I	205,258
*	Voya Retirement Insurance and Annuity Company	Voya Russell Mid Cap Index -I	188,123
*	Voya Retirement Insurance and Annuity Company	Voya Large Cap Growth Portfolio Inst	56,402
*	AXA Equitable	Eq / Com Stck Index	50,297
*	Voya Retirement Insurance and Annuity Company	Voya International Index Port-I	38,678
*	Voya Retirement Insurance and Annuity Company	Voya Index Plus Largecap Port-I	28,836
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Diver Midcap Gr-I	27,835
*	AXA Equitable	Eq / Alliancebernstein Intl	23,850
*	AXA Equitable	Eq / Large Cap Value Plus	20,854
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Equity&Inc Port-Init	19,048
*	Voya Retirement Insurance and Annuity Company	Voya Large Cap Value Port-Instl	18,277
*	Voya Retirement Insurance and Annuity Company	Voya Solution 2025 Portfolio Srv	17,394
*	AXA Equitable	Eq / Mid Cap Value Plus	16,197
*	AXA Equitable	Eq / Small Company Index	15,039
*	AXA Equitable	Eq / Quality Bond Plus	14,230
*	Voya Retirement Insurance and Annuity Company	Voya Baron Small Cap Growth Port-Svc	11,545
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Growth&Inc-Svc	10,697
*	Voya Retirement Insurance and Annuity Company	Voya Oppenheimer St Sm Cap F/Va	10,390

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan
Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Pooled separate accounts (continued):	
*	Voya Retirement Insurance and Annuity Company	Voya JPMorgan Mid Cap Val Pt I	10,086
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Comstock Port-Svc	9,029
*	Voya Retirement Insurance and Annuity Company	Oppenheimer Developing Mkts Fund-A	8,994
*	Voya Retirement Insurance and Annuity Company	American Funds Growth Fnd R4	8,185
*	Voya Retirement Insurance and Annuity Company	Fidelity Vip Contrafund Port-Init	7,935
*	Voya Retirement Insurance and Annuity Company	American Funds Europacific	7,082
*	Voya Retirement Insurance and Annuity Company	Voya Index Plus Midcap Port-I	7,011
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Grwth Eq Port-Init	6,176
*	AXA Equitable	Multimanager Aggressive Equity	5,354
*	Voya Retirement Insurance and Annuity Company	Voya Russell Lrg Cap Index -I	5,214
*	Voya Retirement Insurance and Annuity Company	Voya Columbia Contrarian Core Pt Srv	4,895
*	Voya Retirement Insurance and Annuity Company	Templeton Global Bond Fund -A	4,879
*	Voya Retirement Insurance and Annuity Company	American Funds Was Mutual R4	4,840
*	Voya Retirement Insurance and Annuity Company	Invesco V.I. Core Equity Fd-Series I	4,678
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Capital Appr-Svc	3,326
*	Voya Retirement Insurance and Annuity Company	Voya Oppenheimer Global Port-Init	2,612
*	Voya Retirement Insurance and Annuity Company	Franklin Sm Cap Val Sec Fd -2	2,522
*	Voya Retirement Insurance and Annuity Company	ING Midcap Opportunities Port I	2,503
*	Voya Retirement Insurance and Annuity Company	Wells Fargo Adv Sepc Smcap Vifund-A	2,365
*	Voya Retirement Insurance and Annuity Company	Voya Small Company Port-I	2,262
*	Voya Retirement Insurance and Annuity Company	American Funds Nw Orspctv Fund R4	2,228
*	Voya Retirement Insurance and Annuity Company	Voya Pimco Total Retorn Port-Svc	1,580
*	Voya Retirement Insurance and Annuity Company	Voya Global Resources Port-Svc	1,438
*	Voya Retirement Insurance and Annuity Company	Wanger International	1,365
*	Voya Retirement Insurance and Annuity Company	Voya Strategic Alloc Growth Pot-I	1,305
*	Voya Retirement Insurance and Annuity Company	Fidelity Vip Growth Port-Init	1,183
*	Voya Retirement Insurance and Annuity Company	Lord Abbet Mid-Cap Value Port-Vc	1,062
			$ 2,662,261

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Guaranteed interest accounts:	
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Account	$ 1,022,591
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Plus Account	42,174
*	The Variable Annuity Life Insurance Company	Fixed Account Plus	32,880
*	AXA Equitable	Guaranteed Interest Account	19,309
			$ 1,116,954

* Party-in-interest to the Plan

See independent auditor's report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEDIATRIC ACADEMIC ASSOCIATION, INC. 403(B) TAX-SHELTERED ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2009

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

555 SOUTH 18TH STREET, 7TH FLOOR

COLUMBUS OH 43205

2b Employer Identification Number (EIN)
31-1024403

2c Plan Sponsor's telephone number
614-355-3170

2d Business code (see instructions)
813000

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	Timothy C. Robinson	10/13/15	Timothy C. Robinson
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN
5	Total number of participants at the beginning of the plan year	**5**	471
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)**	414
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	385
b	Retired or separated participants receiving benefits	**6b**	40
c	Other retired or separated participants entitled to future benefits	**6c**	40
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	465
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	465
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	295
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2L

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

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

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

a Pension Schedules

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

b General Schedules

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

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

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*	T. Rowe Price Trust Company	Retire2035	104,643
*	American Funds	Europacific Growth Fund	97,613
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*	Vanguard Fiduciary Trust Company	Vanguard Target Retirement 2035 Fd	88,436
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*	Fidelity Management	Fid Gnma-015	76,229
*	Vanguard Fiduciary Trust Company	Vanguard Value Index Fd Is	74,234
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*	Fidelity Management	Fid Mid Cap Stock-0337	72,116
*	American Funds	New Economy Fund	69,749
*	TIAA-CREF	Vanguard Target Ret 2050 Inv	66,536
*	Fidelity Management	Fid Growth Discovery-0339	66,092
*	Vanguard Fiduciary Trust Company	Vanguard Prime Money Mkt Fd	62,876
*	Fidelity Management	Fid Low Pr Stk-0316	60,291
*	TIAA-CREF	Vanguard Target Ret Income Inv	55,284
*	TIAA-CREF	Vanguard Target Ret 2015 Inv	54,160
*	Fidelity Management	Fid Intl Discovery-0305	49,209
*	American Funds	New World Fund	47,284
*	Vanguard Fiduciary Trust Company	Vanguard Intl Growth Fd Is	46,419
*	Fidelity Management	Fid Freedom 2025 -1314	45,138
*	Vanguard Fiduciary Trust Company	Vanguard Small-Cap Index Fd Is	42,928
*	Fidelity Management	Sptn Intl Index Adv-1522	42,541
*	Fidelity Management	Fid Sel Biotech-0042	41,788
*	American Funds	American Funds 2040 Target Date A-Class	40,786
*	Fidelity Management	Sptn Tot Mkt Idx Adv-1520	40,453
*	Vanguard Fiduciary Trust Company	Vanguard Growth Index Fd Is	39,716
*	Fidelity Management	Fid Freedom 2040 -0718	39,022
*	American Funds	The Economy Fund	38,670

* Party-in-interest to the Plan

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*	American Funds	The Growth Fund Of America	5,119
*	American Funds	Intermediate Bond Fund Of America	5,048
*	American Funds	Short-Term Bond Fund Of America	4,718
*	Fidelity Management	Sptn Us Bond Idx Adv	4,280
*	Vanguard Fiduciary Trust Company	Vanguard Small-Cap Growth Index Fund Is	4,134
*	Vanguard Fiduciary Trust Company	Vanguard Equity Income	2,684
*	T. Rowe Price Trust Company	New Era	2,649
*	TIAA-CREF	Vanguard Target Ret 2010 Inv	2,019
*	Ameriprise Trust Company	Rvs Strategic	978
			$ 22,140,548

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Variable annuity contracts:	
*	College Retirement Equities Fund Variable Annuities	CREF Stock	$ 3,201,835
*	College Retirement Equities Fund Variable Annuities	CREF Global Equities	1,082,695
*	College Retirement Equities Fund Variable Annuities	CREF Equity Index	982,832
*	College Retirement Equities Fund Variable Annuities	CREF Growth	918,555
*	College Retirement Equities Fund Variable Annuities	CREF Bond Market	504,616
*	College Retirement Equities Fund Variable Annuities	CREF Social Choice	396,485
*	Ameriprise Trust Company	Riversource Retirement	298,589
*	College Retirement Equities Fund Variable Annuities	CREF Money Market	272,162
*	Ameriprise Trust Company	Rava Advantage Plus	202,435
*	College Retirement Equities Fund Variable Annuities	CREF Inflation-Linked Bond	196,619
*	Ameriprise Trust Company	Rava 5 Advantage	106,665
*	The Variable Annuity Life Insurance Company	Core Bond Fund	12,049
*	The Variable Annuity Life Insurance Company	Inflation Protected Fund	5,956
*	The Variable Annuity Life Insurance Company	Stock Index Fund	4,845
*	The Variable Annuity Life Insurance Company	High Yield Bond Fund	4,156
*	The Variable Annuity Life Insurance Company	Mid Cap Index Fund	3,903
*	The Variable Annuity Life Insurance Company	Socially Responsible Fund	3,866
*	The Variable Annuity Life Insurance Company	Mid Cap Value Fund	3,858
*	The Variable Annuity Life Insurance Company	Foreign Value	2,888
*	The Variable Annuity Life Insurance Company	Money Market II Fund	2,692
*	The Variable Annuity Life Insurance Company	Vanguard Windsor II	2,394
*	The Variable Annuity Life Insurance Company	International Equities Fund	2,342
*	The Variable Annuity Life Insurance Company	Small Cap Value Fund	1,995
*	The Variable Annuity Life Insurance Company	Intl Oppty Small Cap Equity	1,941
*	The Variable Annuity Life Insurance Company	Emerging Economies	1,920
*	The Variable Annuity Life Insurance Company	Capital Conservation	1,802
*	The Variable Annuity Life Insurance Company	Dividend Value	1,434
*	The Variable Annuity Life Insurance Company	Global Strategy	1,322
*	The Variable Annuity Life Insurance Company	Global Real Estate Fund	980
*	The Variable Annuity Life Insurance Company	Blue Chip Growth Fund	485
			$ 8,224,316

* Party-in-interest to the Plan

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Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Fixed annuity contracts:	
*	College Retirement Equities Fund Variable Annuities	TIAA Traditional Benefit Responsive Annuity	$ 2,343,424
*	College Retirement Equities Fund Variable Annuities	TIAA Stable Value	719,105
*	College Retirement Equities Fund Variable Annuities	TIAA Traditional Non Benefit Responsive	39,250
			$ 3,101,779
		Pooled separate accounts:	
*	College Retirement Equities Fund Variable Annuities	TIAA Real Estate	$ 1,371,982
*	Voya Retirement Insurance and Annuity Company	Voya Growth & Income Port-I	397,220
*	Voya Retirement Insurance and Annuity Company	Voya Intermediate Bond Port-I	205,258
*	Voya Retirement Insurance and Annuity Company	Voya Russell Mid Cap Index -I	188,123
*	Voya Retirement Insurance and Annuity Company	Voya Large Cap Growth Portfolio Inst	56,402
*	AXA Equitable	Eq / Com Stck Index	50,297
*	Voya Retirement Insurance and Annuity Company	Voya International Index Port-I	38,678
*	Voya Retirement Insurance and Annuity Company	Voya Index Plus Largecap Port-I	28,836
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Diver Midcap Gr-I	27,835
*	AXA Equitable	Eq / Alliancebernstein Intl	23,850
*	AXA Equitable	Eq / Large Cap Value Plus	20,854
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Equity&Inc Port-Init	19,048
*	Voya Retirement Insurance and Annuity Company	Voya Large Cap Value Port-Instl	18,277
*	Voya Retirement Insurance and Annuity Company	Voya Solution 2025 Portfolio Srv	17,394
*	AXA Equitable	Eq / Mid Cap Value Plus	16,197
*	AXA Equitable	Eq / Small Company Index	15,039
*	AXA Equitable	Eq / Quality Bond Plus	14,230
*	Voya Retirement Insurance and Annuity Company	Voya Baron Small Cap Growth Port-Svc	11,545
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Growth&Inc-Svc	10,697
*	Voya Retirement Insurance and Annuity Company	Voya Oppenheimer St Sm Cap F/Va	10,390

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan
Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Pooled separate accounts (continued):	
*	Voya Retirement Insurance and Annuity Company	Voya JPMorgan Mid Cap Val Pt I	10,086
*	Voya Retirement Insurance and Annuity Company	Voya Van Kampen Comstock Port-Svc	9,029
*	Voya Retirement Insurance and Annuity Company	Oppenheimer Developing Mkts Fund-A	8,994
*	Voya Retirement Insurance and Annuity Company	American Funds Growth Fnd R4	8,185
*	Voya Retirement Insurance and Annuity Company	Fidelity Vip Contrafund Port-Init	7,935
*	Voya Retirement Insurance and Annuity Company	American Funds Europacific	7,082
*	Voya Retirement Insurance and Annuity Company	Voya Index Plus Midcap Port-I	7,011
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Grwth Eq Port-Init	6,176
*	AXA Equitable	Multimanager Aggressive Equity	5,354
*	Voya Retirement Insurance and Annuity Company	Voya Russell Lrg Cap Index -I	5,214
*	Voya Retirement Insurance and Annuity Company	Voya Columbia Contrarian Core Pt Srv	4,895
*	Voya Retirement Insurance and Annuity Company	Templeton Global Bond Fund -A	4,879
*	Voya Retirement Insurance and Annuity Company	American Funds Was Mutual R4	4,840
*	Voya Retirement Insurance and Annuity Company	Invesco V.I. Core Equity Fd-Series I	4,678
*	Voya Retirement Insurance and Annuity Company	Voya T. Rowe Price Capital Appr-Svc	3,326
*	Voya Retirement Insurance and Annuity Company	Voya Oppenheimer Global Port-Init	2,612
*	Voya Retirement Insurance and Annuity Company	Franklin Sm Cap Val Sec Fd -2	2,522
*	Voya Retirement Insurance and Annuity Company	ING Midcap Opportunities Port I	2,503
*	Voya Retirement Insurance and Annuity Company	Wells Fargo Adv Sepc Smcap Vifund-A	2,365
*	Voya Retirement Insurance and Annuity Company	Voya Small Company Port-I	2,262
*	Voya Retirement Insurance and Annuity Company	American Funds Nw Orspctv Fund R4	2,228
*	Voya Retirement Insurance and Annuity Company	Voya Pimco Total Retorn Port-Svc	1,580
*	Voya Retirement Insurance and Annuity Company	Voya Global Resources Port-Svc	1,438
*	Voya Retirement Insurance and Annuity Company	Wanger International	1,365
*	Voya Retirement Insurance and Annuity Company	Voya Strategic Alloc Growth Pot-I	1,305
*	Voya Retirement Insurance and Annuity Company	Fidelity Vip Growth Port-Init	1,183
*	Voya Retirement Insurance and Annuity Company	Lord Abbet Mid-Cap Value Port-Vc	1,062
			$ 2,662,261

* Party-in-interest to the Plan

See independent auditor's report.

Pediatric Academic Association, Inc.
403(b) Tax-Sheltered Annuity Plan

Employer Identification Number 31-1024403, Plan Number 004
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
		Guaranteed interest accounts:	
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Account	$ 1,022,591
*	Voya Retirement Insurance and Annuity Company	Voya Fixed Plus Account	42,174
*	The Variable Annuity Life Insurance Company	Fixed Account Plus	32,880
*	AXA Equitable	Guaranteed Interest Account	19,309
			$ 1,116,954

* Party-in-interest to the Plan

See independent auditor's report.