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
WILLIAMS BROTHERS CONSTRUCTION CO. INC EMPLOYEES PROFIT SHARING & STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1981

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
WILLIAMS BROTHERS CONSTRUCTION CO.,INC

P O BOX 66428
HOUSTON, TX 77266

3800 MILAM
HOUSTON, TX 77006

2b Employer Identification Number (EIN)
74-1223844

2c Plan Sponsor's telephone number
713-522-9821

2d Business code (see instructions)
237310

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	ELIZABETH VINCENT
	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)
TERRY MAXWELL
MAXWELL & BAIN, CPA'S
P O BOX 12919
HOUSTON, TX 77217

Preparer's telephone number (optional)
713-330-1111

3a Plan administrator's name and address ☐ Same as Plan Sponsor

WILLIAMS BROTHERS CONSTRUCTION CO.,INC

P O BOX 66428
HOUSTON, TX 77266

3b Administrator's EIN: 74-1223844

3c Administrator's telephone number: 713-522-9821

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	3282
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)**	1195
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1116
b	Retired or separated participants receiving benefits	**6b**	605
c	Other retired or separated participants entitled to future benefits	**6c**	2109
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3830
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	3830
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	3830
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	149
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2O 2Q

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	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	**B** Three-digit plan number (PN) ▶
WILLIAMS BROTHERS CONSTRUCTION CO. INC EMPLOYEES PROFIT SHARING & STOCK OWNERSHIP PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
WILLIAMS BROTHERS CONSTRUCTION CO.,INC	74-1223844

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

BUSINESS VALUATION ADVISORS

1000 LOUISIANA
HOUSTON, TX 77002

(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?
34	PARTY IN INTEREST	0	Yes [ ] No [X]	Yes [ ] No [ ]	17364	Yes [ ] No [X]

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

MAXWELL & BAIN, CPA'S

P O BOX 12919
HOUSTON, TX 77217

(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?
10	PARTY IN INTEREST	0	Yes [ ] No [X]	Yes [ ] No [ ]	41000	Yes [ ] No [X]

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

THOMPSON & KNIGHT

333 CLAY STREET, SUITE 3300
HOUSTON, TX 77002

(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?
29	PARTY IN INTEREST	0	Yes [ ] No [X]	Yes [ ] No [ ]	25000	Yes [ ] No [X]

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)

ESOP LAW GROUP

4 EMBARCADERO CTR, FLOOR 14
SAN FRANCISCO, CA 94111

(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?
29	PARTY IN INTEREST	0	Yes [ ] No [X]	Yes [ ] No [ ]	15477	Yes [ ] No [X]

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

ANGELES INVESTMENT ADVISORS

429 SANTA MONICA BLVD, SUITE 650
SANTA MONIC, CA 90401

95-4839031

(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?
27	PARTY IN INTEREST	23754	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [X] 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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
WILLIAMS BROTHERS CONSTRUCTION CO. INC EMPLOYEES PROFIT SHARING & STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WILLIAMS BROTHERS CONSTRUCTION CO.,INC

D Employer Identification Number (EIN)
74-1223844

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)	13502510	
(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)	547704	784789
(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)	2623169	1727614
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3462180	1588494
(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)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	118025298	137169205
(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	138160861	141270102
Liabilities			
g Benefit claims payable	1g	5903374	6169005
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	5903374	6169005
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	132257487	135101097

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)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
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)	168727	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		168727
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4992581	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4403022	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		589559
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10680552	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		10680552

		(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		11438838
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8571389	
(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)		8571389
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)		
(4) Other	2i(4)	23839	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		23839
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8595228
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2843610
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MAXWELL & BAIN, CPA'S **(2)** EIN: 76-0290301

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
WILLIAMS BROTHERS CONSTRUCTION CO. INC EMPLOYEES PROFIT SHARING & STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WILLIAMS BROTHERS CONSTRUCTION CO.,INC

D Employer Identification Number (EIN)
74-1223844

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

MAXWELL & BAIN
Certified Public Accountants

Independent Auditors' Report

To The Participants and Trustees of
The Williams Brothers Construction Co., Inc.
Profit Sharing & Stock Ownership Plan 001
Sponsor EIN #74-1223844

We have audited the accompanying financial statements of the Williams Brothers Construction Co., Inc. Profit Sharing and Stock Ownership Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Williams Brothers Construction Co., Profit Sharing and Stock Ownership Plan as of December 31, 2014 and 2013, and the changes in its net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule 1- Schedule of Assets, Schedule 2 – Schedule of Assets (Held at End of Year), and Schedule 3 – Supplemental Information (Form 5500) Schedule of Loans or Fixed Income Obligations (in Default), Schedule of Leases in Default or Classified as Uncollectible and Schedule of non-Exempt or Reportable Transactions for the year ended December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Maxwell & Bain

Houston, Texas
October 1, 2015

Schedule H, Form 5500 (2014)

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
74-1223844

SCHEDULE 2 – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 41 – Schedule of Assets (Held at End of Year)

December 31, 2014

Identity of Issue (shares @ fair market value)	Description of investment	Cost	Market Value
Charles Schwab[1] Held Profit Sharing Bond Funds:			
Allianz GI Convertible 2,422 shs @ $33.42 (basis $29.13)	Mutual Funds	$ 70,551	$ 80,949
DFA One Year Fixed Income 16,904 shs @ $10.30 (basis $10.32)	Mutual Funds	174,463	174,113
Pimco INCM INST CL 47,417 shs @ $12.33 (basis $12.39)	Mutual Funds	587,318	584,654
Dodge Cox Income 28,690 shs @ $13.78 (basis $13.91)	Mutual Funds	399,052	395,346
J Hancock Income Fund 75,314 shs @ $6.54 (basis $6.69)	Mutual Funds	503,725	492,552
		1,735,109	1,727,614
Charles Schwab[1] Held Profit Sharing Equities Funds:			
DFA Emerging Markets Core 2,491 shs @ $19.89 (basis $22.68)	Mutual Funds	56,487	49,538
DFA International Small Co. Port 3,742 shs @ $16.98 (basis $15.61)	Mutual Funds	58,406	63,543
DFA US Small Cap Port 1,693 shs @ $31.15 (basis $26.05)	Mutual Funds	44,086	52,725
Dodge & Cox Global Stock Fund 15,856 shs @ $11.83 (basis $8.65)	Mutual Funds	137,116	187,576
Morgan Stanley Global 23,595 shs @ 11.10 (basis $8.98)	Mutual Funds	211,840	261,902
Touchstone Sands Capital 2,472 shs @ $22.25 (basis $13.92)	Mutual Funds	34,416	55,008
Vanguard Developed Markets 7,048 shs @ $12.17 (basis $11.17)	Mutual Funds	78,693	85,776
Vanguard International Growth 1,540 shs @ $68.47 (basis $61.54)	Mutual Funds	94,790	105,458
Vanguard Primecap Core 6,203 shs @ $21.64 (basis $12.19)	Mutual Funds	75,640	134,238

See auditor's report

Schedule H, Form 5500 (2014)

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
74-1223844

SCHEDULE 2 – SCHEDULE OF ASSETS (HELD AT END OF YEAR)(Continued)

Schedule H, Line 41 – Schedule of Assets (Held at End of Year)

December 31, 2014 - Continued

Identity of Issue (shares @ fair market value)	Description of investment	Cost	Market Value
Vanguard Value Index 7,006 shs @ $32.94 (basis $24.25)	Mutual Funds	169,906	230,779
Morgan Stanley Small 3,237 shs @ $16.51 (basis $20.18)	Mutual Funds	65,333	53,439
Harding Loevner Global 2,609 shs @ $31.25 (basis $29.85)	Mutual Funds	77,875	81,518
		1,104,588	1,361,500
Charles Schwab[1] Held Profit Sharing Other Funds:			
JPMorgan Exchange Traded NT 4,940 shs @ $45.95 (basis $37.70)	Mutual Funds	213,021	226,994
		213,021	226,994
Employer common stock (comprises more than 5% of total assets)	19,803 shares	49,514,829	137,169,205
Cash at Charles Schwab[1]	Depository	7,387	7,387
Total investments		$ 52,574,934	$ 140,492,700

[1]Party-in-interest

Schedule H, Form 5500 (2014)

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
74-1223844

SCHEDULE 3 – SUPPLEMENTAL INFORMATION (FORM 5500)
SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)
SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE AND
SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2014

PLAN NUMBER: 001
FEIN: 74-1223844

SCHEDULE H QUESTIONS

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)

None

SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

None

SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

None

Schedule H, Form 5500 (2014)

WILLIAMS BROTHERS CONSTRUCTION CO., INC
PROFIT SHARING AND STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

SCHEDULE 1 – SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)

Description of Issue	Date Acquired	Date Sold	Cost of Acquisition	Proceeds of Disposition
Dodge & Cox Global mutual funds sold 4,191 shs @ $12.19 (basis $11.93)	April 2014	May 2014	$ 50,020	$ 51,005
Gardubg Kievber GKIBAL mutual funds sold 2,703 @ $31.45 (basis $29.78)	January 2014	May 2014	$ 80,495	$ 85,009
Morgan Stanley Global mutual funds sold 9,099 shs @ $10.71 (basis $10.44)	January 2014	May 2014	$ 94,994	$ 97,450
Morgan Stanley Small mutual funds sold 2,677 shs @ $16.82 (basis $20.70)	March 2014	May 2014	$ 55,414	$ 45,027
JP Morgan mutual funds sold 2,499 shs @ $49.69 (basis $48.54)	April 2014	May 2014	$ 121,301	$ 124,175
DFA One Year Fixed mutual funds sold 9,205 shs @ $10.32 (basis $10.32)	January 2014	May 2014	$ 95,020	$ 95,020
John Hancock mutual funds sold 56,719 shs @ $6.70 (basis $6.69)	May 2014	May 2014	$ 379,453	$ 380,000
PIMCO INXM XL mutual funds sold 2,829 shs @ $12.27 (basis $12.27)	January 2014	May 2014	$ 35,020	$ 35,020
Charles Schwab broker[1]				

THE WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

FINANCIAL STATEMENTS

DECEMBER 31, 2014 & 2013

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

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MAXWELL & BAIN
Certified Public Accountants

Independent Auditors' Report

To The Participants and Trustees of
The Williams Brothers Construction Co., Inc.
Profit Sharing & Stock Ownership Plan 001
Sponsor EIN #74-1223844

We have audited the accompanying financial statements of the Williams Brothers Construction Co., Inc. Profit Sharing and Stock Ownership Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Williams Brothers Construction Co., Profit Sharing and Stock Ownership Plan as of December 31, 2014 and 2013, and the changes in its net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule 1- Schedule of Assets, Schedule 2 – Schedule of Assets (Held at End of Year), and Schedule 3 – Supplemental Information (Form 5500) Schedule of Loans or Fixed Income Obligations (in Default), Schedule of Leases in Default or Classified as Uncollectible and Schedule of non-Exempt or Reportable Transactions for the year ended December 31, 2014, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Maxwell & Bain

Houston, Texas
October 1, 2015

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2014	2013
ASSETS		
Investments, at fair market value - Note 3:		
Charles Schwab Bond Mutual Funds	$ 1,727,614	$ 2,623,169
Charles Schwab Equity Mutual Funds	1,361,501	2,649,645
Charles Schwab Other Mutual Funds	226,993	812,535
Cash	7,387	7,750
Employer common stock	137,169,205	118,025,298
Total Investments	$ 140,492,700	$ 124,118,397
Employer's contribution receivable - Notes 2 & 7	0	13,502,510
Cash	777,402	539,954
Total Assets	$ 141,270,102	$ 138,160,861
LIABILITIES		
Total Liabilities	$ 0	$ 0
Net Assets Available for Benefits	$ 141,270,102	$ 138,160,861

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

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED

DECEMBER 31, 2014

Additions to net assets:		
Dividends	$	168,727
Increase in unrealized appreciation on investments held at end of year & maturity of investments - Note 3, 6		10,680,552
Gain (loss) on sale of plan investments		589,559
Deductions from net assets:		
Benefits paid to participants - Note 8		(8,305,758)
Service fees - Note 2		(23,839)
Increase in net assets		3,109,241
Net assets:		
Beginning of year, January 1, 2014		138,160,861
End of year, December 31, 2014	$	141,270,102

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

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting. Significant accounting and reporting policies of the Williams Brothers Construction Co., Inc. Profit Sharing & Stock Ownership Plan (the "Plan") are summarized below.

Valuation of investments

Investments held by the Plan at year end are stated at current market values. Valuation for publicly traded investment securities are determined by reference to published market quotations and employer stock has been valued by an independent professional appraiser. The net change in unrealized appreciation/depreciation on investments held at year end is allocated to the participants' accounts on an annual basis.

Income taxes

Approval has been granted by the Internal Revenue Service for continued qualified tax-exempt status for the Plan and a currently a favorable determination letter has been received regarding amendments through November 20, 2014. The Plan conforms to the requirements of the Employee Retirement Income Security Act of 1974 and is exempt from tax under Section 501 (a) of the Internal Revenue Code of 1954. Accordingly, no provision for income taxes has been provided for in the accompanying financial statements.

The Plan did not have unrecognized tax benefits as of December 31, 2014 and does not expect this to change significantly over the next 12 months. The Plan will recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. As of December 31, 2014, the Plan has not accrued interest or penalties related to uncertain tax positions. The Plan remains subject to income tax examinations for tax years 2011 and beyond.

Administrative expenses

All administrative expenses of the Plan, exclusive of brokerage charges associated with the purchase and sale of investment securities and investment fees, are paid by Williams Brothers Construction Co., Inc. (the "Company") as plan sponsor. Trading fees paid to Charles Schwab (party in interest) in 2014 are included in gain or loss on sale of plan investments.

Estimates

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

History

The Plan is for the benefit of the Company's employees and is administered by a committee appointed by the Board of Directors of the Company

NOTE 2: GENERAL DESCRIPTION OF THE PLAN

The Plan was originally adopted effective as of February 1, 1964 and was subsequently amended February 1, 1981, from the Plan and Trust Agreement of the Williams Brothers Construction Co., Inc. Employee Profit Sharing Plan to form the Williams Brothers Construction Co., Inc. Profit Sharing and Employee Stock Ownership Plan and Trust. The purpose of the revised plan was to enable participants to share in the profitability and growth of the Company and to provide a means for participants to accumulate capital and supplement retirement benefits. There was no change in the eligibility requirements or vesting schedule as of the restatement of the Plan.

Effective January 31, 1984, in order for the Plan to qualify as an employee stock ownership plan (ESOP) under Section 4975(e) (7) of the Internal Revenue Code, certain amendments were made to the Trust Agreement, also the Articles of Incorporation of Williams Brothers Construction Co., Inc. were amended to restrict ownership of the stock to the employees of the corporation.

Effective January 23, 1991, the Plan was amended to be a profit sharing plan under section 401(a) of the Internal Revenue Code. The plan year changed to December 31, at the end of 1991 to conform with the plan sponsor's year end.

Effective January 1, 1998, the Plan was amended to be a profit sharing and employee stock ownership plan, enabling participating employees to share in the growth and prosperity of the Company with an opportunity to accumulate capital for their future economic security. The Plan is a stock bonus plan under Section 401(a) of the Code and an employee stock ownership plan under Section 4975(e)(7) of the Code and Section 407(d)(6) of ERISA. The Company has previously received a favorable determination letter from the Internal Revenue Service. The Plan has since been amended and the Plan sponsor has received a new favorable determination letter, dated April 8, 2015, based upon the Plan's legal counsel's belief that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

Eligibility and vesting

Employees are eligible to participate in the Plan on the first day of the Plan year in which the employee has his first anniversary of employment provided that he completes at least 1,000 hours of employment over the consecutive twelve-month period beginning with the initial employment date.

NOTE 2: GENERAL DESCRIPTION OF THE PLAN (Continued)

Vesting in the Company's contributions and Plan earnings thereon is determined by the participant's years of service with the Company. Initial vesting is 20% after two years of service and then increases 20% per year thereafter. Accordingly, participants are fully vested at the end of six years or when they are withdrawn from the Plan due to death, retirement or total disability. In addition, nonvested benefits are forfeited only after a five year continuous break in service.

Contributions

Employer contributions are established annually by the Company's Board of Directors. Contributions are allocated to individual participants' accounts on a pro-rata basis according to their earnings for the year. The Plan provides that participating employees may not make voluntary contributions. For 2014, no contribution was made to the Plan – see Note 7. The Company purchased $5,543,311 in company stock from participants in 2014.

Diversification

Diversification is offered to participants so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, they can diversify an additional 25%. Participants who elect to diversify receive a cash distribution.

Participant accounts

The Plan description, as amended, provides that two separate accounts are to be maintained for each participant. A Stock Ownership Account is maintained for all employer contributions received in Williams Brothers Construction Company common stock and a Profit Sharing Account is also maintained for each participant. Each participant's account is allocated its pro-rata share of contributions, investment income or loss (including the net change in unrealized appreciation/depreciation on investments held at year end) and forfeitures (total forfeitures for 2014 were $382,792).

Distributions

In the event of a participant's retirement, disability or death, the participant's vested benefits may be distributed following his termination of service per the distribution policy in the Plan documents. In the event of termination of service for other reasons, the distribution of a participant's vested benefits can commence after the anniversary date of the fifth plan year following the plan year in which his service terminates. Benefits are recorded when paid. Distributions will be made in the following manner:

NOTE 2: GENERAL DESCRIPTION OF THE PLAN (Continued)

Profit Sharing: A participant may elect to receive the distribution in a single lump sum or in 5 substantially equal annual installments.

Company Stock: Distributions from a participant's Company Stock account will be made in shares of Company Stock only. Distributed shares are subject to mandatory, immediate repurchase by the Company at the prior year end appraised value. Participants will not be provided with stock certificates. The stock transfers will be accomplished by the Company and the Trustee. A participant's vested benefits will be distributed in 5 substantially equal annual installments. If a participant's company stock account is $1,000 or less, the Plan will distribute his benefit in a lump sum. A participant who has attained age 70 and terminated employment may make the Age 70 Election to receive the balance of his benefits in a lump sum.

At December 31, 2014, the amount allocated to accounts of participants who are withdrawing or diversifying the plan is $6,169,005 (that are eligible for distribution) and will be available for payment through August 2015– See Note 8.

Termination of the Plan

The Company presently intends to continue the Plan indefinitely, but reserves the right to discontinue the Plan if business or other conditions should arise which indicate that the Plan should be discontinued (subject to the provisions of ERISA). If terminated, the Plan provides that participants will become fully vested and receive payment of their individual account balances.

Significant Risks and Uncertainties

The Plan invests in various investment securities not insured by the FDIC, are not deposits or guaranteed by any bank. 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 participant's account balances and the amounts reported in the statement of net assets available for benefits. Cash concentrations exceed FDIC insurance limits, however, the Plan uses high quality financial institutions.

Parties in Interest Transactions

Parties-in-interest is defined by IRS Section 4785(e)(2) and ERISA Section 3(14)(c) to include, among others, any entity that provides services to the Plan. For the year ended December 31, 2014 and 2013 the Plan owned funds managed by Charles Schwab, the custodian and recordkeeper for the Plan. Therefore, all of the Charles Schwab investments are noted on the accompanying supplemental schedule as parties-in-interest. Angeles Investment Advisors is paid by the Plan for investment management services and JP Morgan Chase as depository account.

NOTES TO FINANCIAL STATEMENTS

NOTE 3: INVESTMENTS

Investments held by the Plan consist of the following:

December 31, 2014

Identity of Issue	Description of investment	Cost	Market Value
Charles Schwab[1] Held Profit Sharing Bond Funds:			
Allianz GI Convertible	Mutual Funds	$ 70,551	$ 80,948
DFA One Year Fixed Income	Mutual Funds	174,463	174,113
Dodge & Cox Income Fund	Mutual Funds	399,052	395,347
John Hancock Income Fund	Mutual Funds	503,725	492,552
Pimco INCM INST	Mutual Funds	587,318	584,654
		1,735,109	1,727,614
Charles Schwab[1] Held Profit Sharing Equities Funds:			
DFA Emerging Markets	Mutual Funds	56,487	49,538
Vanguard Developed Markets	Mutual Funds	78,693	85,776
Vangaurd International Growth	Mutual Funds	94,790	105,458
DFA International Small Company	Mutual Funds	58,406	63,543
Dodge & Cox Global Stock Fund	Mutual Funds	137,116	187,576
Vanguard Value Index	Mutual Funds	169,906	230,779
Morgan Stanley Global	Mutual Funds	211,840	261,902
Touchstone Sands Capital	Mutual Funds	34,416	55,008
Vanguard Primecap Core	Mutual Funds	75,640	134,238
DFA US Small Cap Port	Mutual Funds	44,086	52,725
Morgan Stanley Small	Mutual Funds	65,333	53,439
Harding Loevner Global	Mutual Funds	77,875	81,519
		1,104,588	1,361,501
Charles Schwab[1] Held Profit Sharing Other Funds:			
JPMorgan Exchange Traded NT	Mutual Funds	213,021	226,993
		213,021	226,993
Employer common stock (comprises more than 5% of total assets)	19,803 shares	49,514,829	137,169,205
Cash at Charles Schwab[1]	Depository	7,387	7,387
Total investments		$ 52,574,934	$140,492,700

[1]Party-in-interest

NOTES TO FINANCIAL STATEMENTS

NOTE 3: INVESTMENTS (Continued)

Identity of Issue	Description of investment (December 31, 2013)	Cost	Market Value
Charles Schwab[1] Held Profit Sharing Bond Funds:			
Allianz GI Convertible	Mutual Funds	$ 199,836	$ 240,845
DFA One Year Fixed Income	Mutual Funds	418,188	417,768
Pimco INCM INST CL	Mutual Funds	1,536,202	1,521,983
Templeton Global Total	Mutual Funds	420,870	442,573
		2,575,096	2,623,169
Charles Schwab[1] Held Profit Sharing Equities Funds:			
DFA Emerging Markets Core	Mutual Funds	99,381	96,323
DFA International Small Co. Port	Mutual Funds	125,587	155,464
DFA US Small Cap Port	Mutual Funds	184,844	221,220
Dodge & Cox Global Stock Fund	Mutual Funds	202,851	292,370
Morgan Stanley Global	Mutual Funds	304,281	352,240
Touchstone Sands Capital	Mutual Funds	111,715	188,988
Vanguard Developed Markets	Mutual Funds	267,800	323,163
Vanguard International Growth	Mutual Funds	267,025	323,035
Vanguard Primecap Core	Mutual Funds	214,583	362,753
Vanguard Value Index	Mutual Funds	270,136	334,089
		2,048,203	2,649,645
Charles Schwab[1] Held Profit Sharing Other Funds:			
I Shares Core Total ETF	Mutual Funds	490,207	481,597
JPMorgan Exchange Traded NT	Mutual Funds	269,204	330,938
		759,411	812,535
Employer common stock (comprises more than 5% of total assets)	21,202 shares	41,490,722	118,025,298
Cash at Charles Schwab[1]	Depository	7,750	7,750
Total investments		$ 46,881,182	$ 124,118,397

[1]Party-in-interest

NOTES TO FINANCIAL STATEMENTS

NOTE 3: INVESTMENTS (Continued)

Market over Cost 12-31-14	$87,917,766
Market over Cost 12-31-13	77,237,214
Net change in Fair Value	$ 10,680,552

NOTE 4: UNLOCATED EMPLOYEES

The Plan maintains a separate account for unlocated terminated employees. The former employees' funds are then dispersed when claimed by such employee. All unclaimed funds will be forfeited to the benefit of current employees. However, should a former employee from time to time make claim to these funds that have been forfeited, such benefit will be paid from future employer contributions.

NOTE 5: FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The following tables present fair value measurement information for certain financial instruments. The carrying values of contribution receivables, cash and cash equivalents included in the accompanying statement of net assets available for benefits approximated fair value at December 31, 2014 and 2013, and are thus not included in the following table.

		Fair Value Measurements at Reporting Date using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2014			
Charles Schwab[1] held mutual funds	$ 3,316,108	$ 3,316,108	-
Sponsor company common stock	$ 137,169,205	-	$ 137,169,205
December 31, 2013:			
Charles Schwab[1] held mutual funds	$ 6,085,349	$ 6,085,349	-
Sponsor company common stock	$ 118,025,298	-	$ 118,025,298

[1]Party-in-interest

NOTE 5: FAIR VALUE MEASUREMENTS (Continued)

FASB ASC 820, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Measured based upon inputs that are observable, either directly or indirectly, or the asset or liability other than quoted market prices included in Level 1. These inputs include: a) quoted prices for similar asset or liabilities in active markets b) quoted prices for identical or similar assets or liabilities in markets that are not active c) inputs other than quoted market prices that are observable and d) inputs that are derived primarily from or corroborated by observable market inputs that are derived primarily from or corroborated by observable market data by correlation or other means.

Level 3: Measured based on unobservable inputs for the asset or liability for which there is little, if any, market activity for the asset or liability at the measurement date. This input includes management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The inputs are developed based on the best information available in the circumstances, which might include management's own data.

As required by ASC 820-10, financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual funds: Valued at the quoted net asset value of shares held by the Plan at year end.

Sponsor Company's Common Stock: Valued at estimated fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables and estimated fair value of the Company's assets and liabilities.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS (Continued):

Fair Value Measurements

The following table provides further details of this Level 3 fair value measurement.

Sponsor Company Common Stock

December 31, 2014

Beginning balance	$ 118,025,298
Total gains or (losses) (unrealized) included in changes in net assets available for benefits	11,184,708
Stock contributions received 2014	13,502,510
Less Treasury Stock purchased from Plan by Sponsor	(5,543,311)
Ending balance	$ 137,169,205
Total gains or (losses) for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	$ 11,184,708

Sponsor Company Common Stock

December 31, 2013

Beginning balance	$ 115,804,545
Total gains or (losses) (unrealized) included in changes in net assets available for benefits	4,198,490
Less Treasury Stock purchased from Plan by Sponsor	(1,977,737)
Ending balance	$ 118,025,298
Total gains or (losses) for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments still held at the reporting date	$ 4,198,490

NOTE 6: ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of Sponsor Company common shares, are held by the Trustee of the Plan.

Company contributions are held and managed by the Trustee, which invests cash received, with investment advisor and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives any compensation from the Plan. Administrative expenses for the Trustee's fees are paid directly by the Company.

During 2014, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

Mutual bond funds depreciation	$ (54,942)
Mutual stock funds depreciation	(410,058)
Mutual other funds depreciation	(39,157)
	(504,157)
Investment at Appraisal (Level 3):	
Sponsor company common stock appreciation	11,184,708
Net change in fair value	$10,680,551

NOTE 7: SUBSEQUENT EVENTS

Subsequent events were evaluated by management from January 1, 2015 through October 1, 2015, which was the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

NOTE 8: RECONCILIATION OF FINANCIAL STATEMENT

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

	December 31, 2014	December 31, 2013
Net assets available for benefits per the financial statements	$ 141,270,102	$ 138,160,861
Amounts allocated to withdrawing participants	(6,169,005)	(5,903,374)
Net assets available for benefits per Schedule H to the Form 5500	$ 135,101,097	$ 132,257,487

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2014 to Schedule H of Form 5500:

Benefits paid to participants per the financial statements	$ 8,305,758
Add: Amounts allocated to withdrawing participants at December 31, 2014	$ 6,169,005
Less: Amounts allocated to withdrawing participants at December 31, 2013	$ (5,903,374)
Benefits paid to participants per Schedule H of Form 5500	$ 8,571,389

Amounts allocated to withdrawing participants are recorded on the Schedule H of Form 5500 for benefit claims that have been processed based on 2014, and approved for payment prior to December 31, but not yet paid as of that date.

WILLIAMS BROTHERS CONSTRUCTION CO., INC
PROFIT SHARING AND STOCK OWNERSHIP PLAN 001
SPONSOR EIN #74-1223844

SCHEDULE 1 – SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)

Description of Issue	Date Acquired	Date Sold	Cost of Acquisition	Proceeds of Disposition
Dodge & Cox Global mutual funds sold 4,191 shs @ $12.19 (basis $11.93)	April 2014	May 2014	$ 50,020	$ 51,005
Gardubg Kievber GKIBAL mutual funds sold 2,703 @ $31.45 (basis $29.78)	January 2014	May 2014	$ 80,495	$ 85,009
Morgan Stanley Global mutual funds sold 9,099 shs @ $10.71 (basis $10.44)	January 2014	May 2014	$ 94,994	$ 97,450
Morgan Stanley Small mutual funds sold 2,677 shs @ $16.82 (basis $20.70)	March 2014	May 2014	$ 55,414	$ 45,027
JP Morgan mutual funds sold 2,499 shs @ $49.69 (basis $48.54)	April 2014	May 2014	$ 121,301	$ 124,175
DFA One Year Fixed mutual funds sold 9,205 shs @ $10.32 (basis $10.32)	January 2014	May 2014	$ 95,020	$ 95,020
John Hancock mutual funds sold 56,719 shs @ $6.70 (basis $6.69)	May 2014	May 2014	$ 379,453	$ 380,000
PIMCO INXM XL mutual funds sold 2,829 shs @ $12.27 (basis $12.27)	January 2014	May 2014	$ 35,020	$ 35,020
Charles Schwab broker[1]				

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
74-1223844

SCHEDULE 2 – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 41 – Schedule of Assets (Held at End of Year)

December 31, 2014

Identity of Issue (shares @ fair market value)	Description of investment	Cost	Market Value
Charles Schwab[1] Held Profit Sharing Bond Funds:			
Allianz GI Convertible 2,422 shs @ $33.42 (basis $29.13)	Mutual Funds	$ 70,551	$ 80,949
DFA One Year Fixed Income 16,904 shs @ $10.30 (basis $10.32)	Mutual Funds	174,463	174,113
Pimco INCM INST CL 47,417 shs @ $12.33 (basis $12.39)	Mutual Funds	587,318	584,654
Dodge Cox Income 28,690 shs @ $13.78 (basis $13.91)	Mutual Funds	399,052	395,346
J Hancock Income Fund 75,314 shs @ $6.54 (basis $6.69)	Mutual Funds	503,725	492,552
		1,735,109	1,727,614
Charles Schwab[1] Held Profit Sharing Equities Funds:			
DFA Emerging Markets Core 2,491 shs @ $19.89 (basis $22.68)	Mutual Funds	56,487	49,538
DFA International Small Co. Port 3,742 shs @ $16.98 (basis $15.61)	Mutual Funds	58,406	63,543
DFA US Small Cap Port 1,693 shs @ $31.15 (basis $26.05)	Mutual Funds	44,086	52,725
Dodge & Cox Global Stock Fund 15,856 shs @ $11.83 (basis $8.65)	Mutual Funds	137,116	187,576
Morgan Stanley Global 23,595 shs @ 11.10 (basis $8.98)	Mutual Funds	211,840	261,902
Touchstone Sands Capital 2,472 shs @ $22.25 (basis $13.92)	Mutual Funds	34,416	55,008
Vanguard Developed Markets 7,048 shs @ $12.17 (basis $11.17)	Mutual Funds	78,693	85,776
Vanguard International Growth 1,540 shs @ $68.47 (basis $61.54)	Mutual Funds	94,790	105,458
Vanguard Primecap Core 6,203 shs @ $21.64 (basis $12.19)	Mutual Funds	75,640	134,238

See auditor's report

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
74-1223844

SCHEDULE 2 – SCHEDULE OF ASSETS (HELD AT END OF YEAR)(Continued)

Schedule H, Line 41 – Schedule of Assets (Held at End of Year)

December 31, 2014 - Continued

Identity of Issue (shares @ fair market value)	Description of investment	Cost	Market Value
Vanguard Value Index 7,006 shs @ $32.94 (basis $24.25)	Mutual Funds	169,906	230,779
Morgan Stanley Small 3,237 shs @ $16.51 (basis $20.18)	Mutual Funds	65,333	53,439
Harding Loevner Global 2,609 shs @ $31.25 (basis $29.85)	Mutual Funds	77,875	81,518
		1,104,588	1,361,500
Charles Schwab[1] Held Profit Sharing Other Funds:			
JPMorgan Exchange Traded NT 4,940 shs @ $45.95 (basis $37.70)	Mutual Funds	213,021	226,994
		213,021	226,994
Employer common stock (comprises more than 5% of total assets)	19,803 shares	49,514,829	137,169,205
Cash at Charles Schwab[1]	Depository	7,387	7,387
Total investments		$ 52,574,934	$ 140,492,700

[1]Party-in-interest

WILLIAMS BROTHERS CONSTRUCTION CO., INC.
PROFIT SHARING & STOCK OWNERSHIP PLAN 001
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SCHEDULE 3 – SUPPLEMENTAL INFORMATION (FORM 5500)
SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)
SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE AND
SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2014

PLAN NUMBER: 001
FEIN: 74-1223844

SCHEDULE H QUESTIONS

SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS (IN DEFAULT)

None

SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

None

SCHEDULE OF NON-EXEMPT OR REPORTABLE TRANSACTIONS

None