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
PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
PATHOLOGY ASSOCIATES OF SAN ANTONIO

9600 DATAPOINT
SAN ANTONIO, TX 78229

2b Employer Identification Number (EIN)
74-2593607

2c Plan Sponsor's telephone number
210-892-3701

2d Business code (see instructions)
621510

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

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

Preparer's telephone number (optional)

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

PATHOLOGY ASSOCIATES OF SAN ANTONIO

9600 DATAPOINT
SAN ANTONIO, TX 78229

3b Administrator's EIN: 74-2593607

3c Administrator's telephone number: 210-892-3701

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**	191
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	153
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	154
b	Retired or separated participants receiving benefits	**6b**	6
c	Other retired or separated participants entitled to future benefits	**6c**	41
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	201
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	201
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	194
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:
2E 2J 2K 2F 2G 3D 3B

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	1	**A** (Insurance Information)
(4)			**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PATHOLOGY ASSOCIATES OF SAN ANTONIO

D Employer Identification Number (EIN)
74-2593607

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 LIFE INSURANCE AND ANNUITY 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
71-0294708	85509	876421	192	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
34529	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

MORGAN STANLEY SMITH BARNEY
1 NEW YORK PLZ FL 12
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
34529	0	N/A	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	1103708
5	Current value of plan's interest under this contract in separate accounts at year end	5	15683755

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	1122866
c	Additions: (1) Contributions deposited during the year	7c(1)	442732		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	13130		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	29731		
	▶ CAN CONSIST OF LOAN REPAYMENTS,POSITIVE VALUE ADJUSTMENTS				
	(6)Total additions			7c(6)	485593
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1608459
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	25206		
	(2) Administration charge made by carrier	7e(2)	1924		
	(3) Transferred to separate account	7e(3)	418653		
	(4) Other (specify below)	7e(4)	58969		
	▶ LOAN DISBURSEMENTS, NEGATIVE VALUE ADJUSTMENTS				
	(5) Total deductions			7e(5)	504752
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1103707

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 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
PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PATHOLOGY ASSOCIATES OF SAN ANTONIO

D Employer Identification Number (EIN)
74-2593607

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: MAP CONTRACT

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

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	13083920

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PATHOLOGY ASSOCIATES OF SAN ANTONIO

D Employer Identification Number (EIN)
74-2593607

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)	212152	101655
(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)	1240190	0
(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)	0	144010
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1601283	945252
(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)	353081	441927
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	11979129	15683755
(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)	706907	1171740
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1122867	1103708
(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	17215609	19592047
	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	17215609	19592047

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)	1428223	
	(B) Participants	2a(1)(B)	510555	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)	26896	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1965674
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3978	
	(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)	16710	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20688
	(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)	122705	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		122705
	(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)		900468
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3009535
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	599569	
(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)		599569
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)	33528	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		33528
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		633097
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2376438
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: BROWN, GRAHAM & COMPANY, P.C. **(2)** EIN: 75-1386677

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		511392
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**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
PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PATHOLOGY ASSOCIATES OF SAN ANTONIO

D Employer Identification Number (EIN)
74-2593607

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): 71-0294708

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):

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT WITH SUPPLEMENTAL INFORMATION

YEAR ENDED DECEMBER 31, 2014

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN

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BROWN, GRAHAM & COMPANY
PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 872 • Georgetown, Texas 78627-0872 • 512/930-4090

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee of
Pathology Associates of San Antonio 401(k) Plan
San Antonio, Texas

Report on the financial statements

We were engaged to audit the accompanying financial statements of Pathology Associates of San Antonio 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as December 31, 2014 and 2013, 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Voya Retirement Insurance and Annuity Company (formerly known as, ING Life Insurance and Annuity Company) , the Custodian 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 Custodian holds certain Plan investment assets and executes investment transactions. The plan administrator has obtained a certification from the Custodian as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, line 4a - Schedule of Delinquent Participant Contributions, Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule H, line 4j - Schedule of Reportable Transactions, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Brown, Graham + Company, P.C.

Georgetown, Texas
October 15, 2015

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

ASSETS

	2014	2013
Investments at fair value (Notes 7 and 8):		
Pooled separate accounts (Note 6)	$ 13,083,920	$ 11,979,129
General account (Notes 6 and 9)	1,084,835	1,109,425
Self directed brokerage accounts:		
Cash and cash equivalents	518,192	533,628
Money market	227,906	706,562
Common stock	2,798,989	1,601,283
Mutual funds	546,416	463,926
Exchange traded funds	625,324	242,981
Bonds	144,010	-
Total investments at fair value	19,029,592	16,636,934
Receivables:		
Employer contributions	101,655	212,152
Notes receivable from participants	441,927	353,081
Total receivables	543,582	565,233
Total assets	$ 19,573,174	$ 17,202,167

NET ASSETS

Net assets reflecting investments at fair value	$ 19,573,174	$ 17,202,167
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	18,873	13,442
Net assets available for benefits	$ 19,592,047	$ 17,215,609

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

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2014

Additions:	
Investment income (Note 7):	
Net appreciation in fair value of investments	$ 900,468
Interest	3,978
Dividends	122,705
Total investment income	1,027,151
Interest income on notes receivable from participants	16,710
Contributions:	
Employer	1,428,223
Participants	510,555
Rollovers	26,896
Total contributions	1,965,674
Total additions	3,009,535
Deductions:	
Benefits paid to participants	599,569
Administrative expenses	33,528
Total deductions	633,097
Net increase	2,376,438
Net assets available for benefits:	
Beginning of year	17,215,609
End of year	$ 19,592,047

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

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2014

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Pathology Associates of San Antonio 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of all Plan provisions.

General:
The Plan is a defined contribution plan covering substantially all employees of Pathology Associates of San Antonio and Pathology Reference Laboratory (collectively, the Sponsor) who have one year of service and are 19 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Retirement Plan Committee of the Board of Directors is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

Contributions:
Each year, participants may contribute up to 100 percent of pre-tax annual compensation, as defined in the Plan document. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Sponsor's matching contribution is paid on a discretionary basis as determined by the employer and shall be limited to the specified percentage of each participant's deferred compensation. Employer matching contributions of $246,499 were made for the year ended December 31, 2014.

The Sponsor may also make discretionary profit sharing contributions to the Plan. Employer profit sharing contributions of $771,328 were made for the year ended December 31, 2014.

The Sponsor will make safe harbor contributions to the Plan in an amount not less than 3% of each participant's compensation for participants who are employed on the last day of the plan year and have 1,000 hours of service during the year. Safe harbor contributions of $410,396 were made for the year ended December 31, 2014.

Participant accounts:
Each participant's account is credited with the participant's contribution, sponsor matching contributions, as well as allocations of the Sponsor's profit sharing contributions, safe harbor nonelective contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 1 - DESCRIPTION OF THE PLAN - CONTINUED

Vesting:
Participants are immediately vested in both employee and employer contributions plus actual earnings thereon.

Notes receivable from participants:
Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% of their vested account balances, whichever is less. The term of the loan shall not exceed five years, except for loans associated with the purchase of a primary residence. These loans are secured by the balance in the participant's account and must bear a reasonable rate of interest. A participant may have a maximum of two outstanding loans at any given time. Principal and interest is paid through payroll deductions.

Payment of benefits:
On termination of service due to death, disability, retirement, or reasons of proven financial hardship, a participant may elect to receive a lump sum amount, equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. If a participant's account balance is $5,000 or less, the participant will automatically receive their entire account balance in lump sum form.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of estimates:
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from these estimates.

Investment valuation and income recognition:
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurements.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Pooled separate accounts:
The pooled separate accounts are maintained by Voya Retirement Insurance and Annuity Company, the Custodian, which was established by the Custodian to support the operations of variable annuity contracts. The pooled separate accounts invest in independently managed mutual fund portfolios as directed by the participants. Plan participants do not hold shares of the mutual funds, but units of participation in the pooled separate accounts. Dividend income and realized and unrealized gains for the underlying mutual funds are reflected in the value of the units of participation in the pooled separate accounts.

Notes receivable from participants:
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013.

Payment of benefits:
Benefits are recorded when paid.

Administrative expenses:
Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Sponsor. Expenses that are paid by the Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events:
The Plan has evaluated subsequent events through October 15, 2015, the date on which the financials were available to be issued.

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

NOTE 4 - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Sponsor by a letter dated March 31, 2008, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although, the Plan has been amended since receiving the determination letter, the Sponsor and the plan administrator believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements for the IRC. Consequently, the plan administrator believes the Plan is qualified and the related trust is tax- exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes it is no longer subject to income tax examinations for tax years prior to 2010. The Plan currently has an open investigation by the Department of Labor (DOL) (See Note 10).

NOTE 5 - 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 statements of net assets available for benefits.

NOTE 6 - INVESTMENT INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

The fair value of the general account and the pooled separate accounts, as disclosed in the accompanying financial statements and supplemental schedules, as well as the related net appreciation in fair value of those investments, interest and dividends for the year ended December 31, 2014, was certified as complete and accurate by Voya Retirement Insurance and Annuity Company (formerly known as, ING Life Insurance and Annuity Company), the Custodian.

NOTE 7 - INVESTMENTS

Investments representing 5 percent or more of the Plan's net assets as of December 31, 2014 and their comparable balances as of the end of the prior year consist of the following:

	2014	2013
Investments:		
American Funds Growth	$ 1,848,411	$ 1,798,773
Voya TRowePrice Cap Apprec. Pt Srv	1,214,403	922,217
Oppenhmr Main St SmCp F VA	1,331,950	-
RidgeWorthLgCp VI EqFnd-A Sh	1,005,327	-
Voya Fixed Account	1,084,835	1,109,425
Investments that individually represent less than 5% of net assets available for benefits	12,544,666	12,806,519
Total investments	$ 19,029,592	$ 16,636,934

During the year ended December 31, 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $900,468 as follows:

Bonds	$ (3,523)
Common Stock	92,273
Exchange Traded Funds	22,412
Mutual Funds	(41,335)
Pooled Separate Accounts	830,641
Total	$ 900,468

NOTE 8 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, are described as follows:

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

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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.

Cash and cash equivalents and money market: Due to the nature of the interest-bearing cash account, there are no specific underlying assets assigned. Fair value of the interest-bearing cash account represents the amount that would be received if amounts were withdrawn at the reporting date.

Common stock: Valued at the quoted net asset value of shares in active markets held by the Plan at year end.

Corporate bonds: Valued using pricing models maximizing the use of observable input for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

General account: The fair value of the general account is determined by calculating the approximate amount that would have been paid if the contract had terminated as of Plan year end and potential surrender charges and market value adjustments were applied as of that date.

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

Pooled separate accounts: The pooled separate accounts with underlying mutual fund investments, which are expressed in units, are recorded at fair value and determined by the net asset value per unit of the respective fund. Investment return is reflected in the change in value of those units. The value of the pooled separate account units is the net asset value of the underlying assets on the last day of the year.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2014 and 2013:

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 518,192	$ -	$ -	$ 518,192
Money market	227,906	-	-	227,906
General account	-	-	1,084,835	1,084,835
Pooled separate accounts:				
Asset Allocation	-	58,578	-	58,578
Balanced	-	1,214,403	-	1,214,403
Bond Funds	-	587,066	-	587,066
Global / International	-	3,025,399	-	3,025,399
Large Cap Growth	-	2,071,266	-	2,071,266
Large Cap Value	-	2,601,863	-	2,601,863
Small/Mid/Specialty	-	3,525,345	-	3,525,345
Total pooled separate accounts	-	13,083,920	-	13,083,920

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

	Assets at Fair Value as of December 31, 2014 - continued			
	Level 1	Level 2	Level 3	Total
Bonds:				
Corporate Fixed Income	-	144,010	-	144,010
Total bonds	-	144,010	-	144,010
Common Stock:				
Aerospace & Defense	44,633	-	-	44,633
Agricultural	67,007	-	-	67,007
Airline	87,737	-	-	87,737
Apparel	94,188	-	-	94,188
Auto Manufacturers	35,991	-	-	35,991
Auto Parts	35,834	-	-	35,834
Basic Materials	249,708	-	-	249,708
Beverage-Soft Drinks	14,751	-	-	14,751
Biotechnology	55,846	-	-	55,846
Business Services	45,030	-	-	45,030
Consumer Products	45,187	-	-	45,187
Consumer Rubber and Plastics	22,748	-	-	22,748
Discount Stores	103,457	-	-	103,457
Drug Manufacturers	210,871	-	-	210,871
Drug Stores	17,297	-	-	17,297
Electronics	22,374	-	-	22,374
Energy	170,743	-	-	170,743
Entertainment	15,324	-	-	15,324
Farm Products	13,455	-	-	13,455
Financial	244,480	-	-	244,480
Food Distributions	41,852	-	-	41,852
Foods	55,021	-	-	55,021
Grocery Stores	36,734	-	-	36,734
Healthcare	89,323	-	-	89,323
Industrials	76,014	-	-	76,014
Jewelry Stores	12,775	-	-	12,775
Machinery	37,030	-	-	37,030
Medical Equipment	31,576	-	-	31,576
Medical Supplies	47,681	-	-	47,681

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

	Assets at Fair Value as of December 31, 2014 - continued			
	Level 1	Level 2	Level 3	Total
Oil & Gas	156,473	-	-	156,473
Railroads	29,741	-	-	29,741
Real Estate	97,753	-	-	97,753
Recreational Vehicles	15,426	-	-	15,426
Retail	40,809	-	-	40,809
Shipping & Ports	9,630	-	-	9,630
Technology	211,820	-	-	211,820
Telecom	107,342	-	-	107,342
Utilities	57,087	-	-	57,087
Waste Management	48,241	-	-	48,241
Total common stock	2,798,989	-	-	2,798,989
Mutual funds:				
Large Growth	403,125	-	-	403,125
Precious Metals	13,072	-	-	13,072
Short term bond	60,093	-	-	60,093
World Allocation	19,279	-	-	19,279
World Bond	50,847	-	-	50,847
Total mutual funds	546,416	-	-	546,416
Exchange traded funds:				
Commodities Precious Metals	90,287	-	-	90,287
Diversified Emerging Markets	25,533	-	-	25,533
Japan Stock	23,924	-	-	23,924
Short term bond	119,781	-	-	119,781
Small Cap	225,839	-	-	225,839
Utilities	139,960	-	-	139,960
Total exchange traded funds	625,324	-	-	625,324
Total assets at fair value	$ 4,716,827	$ 13,227,930	$ 1,084,835	$ 19,029,592

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 533,628	$ -	$ -	$ 533,628
Money market	706,562	-	-	706,562
General account	-	-	1,109,425	1,109,425
Pooled separate accounts:				
Balanced	-	922,217	-	922,217
Bond Funds	-	625,929	-	625,929
Global / International	-	2,637,663	-	2,637,663
Large Cap Growth	-	2,038,389	-	2,038,389
Large Cap Value	-	2,422,498	-	2,422,498
Small/Mid/Specialty	-	3,332,433	-	3,332,433
Total pooled separate accounts	-	11,979,129	-	11,979,129
Common Stock:				
Aerospace & Defense	11,461	-	-	11,461
Agricultural Inputs	10,538	-	-	10,538
Airlines	28,785	-	-	28,785
Apparel Stores	64,216	-	-	64,216
Auto Manufacturers	37,401	-	-	37,401
Banks	51,686	-	-	51,686
Beverages	56,894	-	-	56,894
Chemicals	9,746	-	-	9,746
Consumer Electronics	74,291	-	-	74,291
Copper	41,740	-	-	41,740
Credit Services	54,385	-	-	54,385
Department Stores	31,690	-	-	31,690
Diagnostics & Research	31,261	-	-	31,261
Discount Stores	9,836	-	-	9,836
Diversified Industrials	91,079	-	-	91,079
Drug Manufacturers	181,896	-	-	181,896
Farm & Construction Equipment	12,259	-	-	12,259
Food	32,590	-	-	32,590
Footwear & Accessories	21,836	-	-	21,836
Home Improvement Stores	10,704	-	-	10,704
Household & Personal Products	6,957	-	-	6,957

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

	Assets at Fair Value as of December 31, 2013 - Continued			
	Level 1	Level 2	Level 3	Total
Information Technology Services	14,068	-	-	14,068
Insurance - Diversified	43,487	-	-	43,487
Integrated Shipping & Logistics	23,447	-	-	23,447
Luxury Goods	31,175	-	-	31,175
Medical Devices	11,499	-	-	11,499
Medical Instruments & Supplies	19,869	-	-	19,869
Oil & Gas	171,685	-	-	171,685
Packaged Foods	30,098	-	-	30,098
Paper & Paper Products	32,264	-	-	32,264
Pharmaceutical Retailers	9,662	-	-	9,662
Railroads	26,208	-	-	26,208
REIT	60,276	-	-	60,276
Restaurants	28,540	-	-	28,540
Semiconductors	71,419	-	-	71,419
Software - Infrastructure	49,007	-	-	49,007
Solar	17,649	-	-	17,649
Staffing & Outsourcing Services	7,285	-	-	7,285
Telecom Services	82,394	-	-	82,394
Total common stock	1,601,283	-	-	1,601,283
Mutual funds:				
Bank Loan	463,926	-	-	463,926
Total mutual funds	463,926	-	-	463,926
Exchange traded funds:				
Small Blend	164,459	-	-	164,459
Utilities	78,522	-	-	78,522
Total exchange traded funds	242,981	-	-	242,981
Total assets at fair value	$ 3,548,380	$ 11,979,129	$ 1,109,425	$ 16,636,934

NOTE 8 - FAIR VALUE MEASUREMENTS - CONTINUED

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

General account:		
Balance as of January 1, 2014	$	1,109,425
Contributions		442,732
Loan repayments		29,731
Dividends/earnings		13,131
Market value adjustment		(5,431)
Loan issue		(58,969)
Distributions		(25,206)
Transfer, net		(418,654)
Fees		(1,924)
Balance as of December 31, 2014	$	1,084,835

NOTE 9 - GENERAL ACCOUNT

As an investment option, participants may invest any portion of their account balance in the Voya Fixed Account. The Voya Fixed Account is a fully benefit-responsive investment contract entered into with Voya Retirement Insurance and Annuity Company (Voya). Voya maintains the contributions to the contract 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 fair value as reported to the Plan by Voya with an adjustment to contract value. Contract value represents contributions made under the contract, plus any earnings, less participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 is $1,084,835 and $1,109,425, respectively. The average yield and crediting interest rate was 1.15% for the years ended December 31, 2014 and 2013. The crediting interest rate is based on a formula agreed upon with Voya, but may not be less than 1% for the year ended December 31, 2014. Such interest rates are reviewed and reset on a monthly basis by Voya, with the floor rate guaranteed for one year.

NOTE 10 - SUBSEQUENT EVENTS

Subsequent to the end of December 31, 2014, the Plan was the subject of a DOL investigation. The investigation of the Plan consists of interviews and review of records for the Plan years 2010, through the current period. As of October 15, 2015, the investigation is still under review by the DOL. Management does not believe there will be any adverse effect on the Plan as a result of the investigation. Therefore no adjustment has been made to the accompanying financial statements.

SUPPLEMENTAL INFORMATION

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4a – SCHEDULE DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2014

Late Participant Loan Repayments are Included	Participant Contributions Transferred Late to Plan	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
X	$ 31,386	$ 31,386	$ -	$ -	$ -
	391	391	-	-	-
X	28,398	28,398	-	-	-
X	27,630	27,630	-	-	-
	22,701	22,701	-	-	-
	17,051	17,051	-	-	-
	18,501	18,501	-	-	-
	18,425	18,425	-	-	-
	18,411	18,411	-	-	-
	18,311	18,311	-	-	-
	18,196	18,196	-	-	-
X	23,580	23,580	-	-	-
	16,286	16,286	-	-	-
	17,462	17,462	-	-	-
	824	824	-	-	-
	16,424	16,424	-	-	-
X	15,143	15,143	-	-	-
	9,866	9,866	-	-	-
X	23,244	23,244	-	-	-
X	23,147	23,147	-	-	-
	905	905	-	-	-
X	23,760	23,760	-	-	-
X	23,300	23,300	-	-	-
	80	80	-	-	-

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4a – SCHEDULE DELINQUENT PARTICIPANT CONTRIBUTIONS - CONTINUED
YEAR ENDED DECEMBER 31, 2014

Late Participant Loan Repayments are Included	Participant Contributions Transferred Late to Plan	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
X	22,845	22,845	-	-	-
X	23,246	23,246	-	-	-
X	22,786	22,786	-	-	-
	6,469	6,469	-	-	-
X	22,624	22,624	-	-	-
Total	$ 511,392	$ 511,392	$ -	$ -	$ -

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, 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	(d) Cost	(e) Current value
	Participant loans	4.25% - 5.25% Various maturity dates	$ -	$ 441,927
	Cash and cash equivalents	Cash	N/A	518,192
	MS Liquid Asset Fund	Money market	N/A	25,389
	Schwab Advisor Cash Reserves Premier	Money market	N/A	202,517
*	Voya Fixed Account	General account	N/A	1,084,835
*	American Funds Cap W	Pooled separate account	N/A	835,226
*	American Funds EuroP	Pooled separate account	N/A	938,226
*	American Funds Fdmnt	Pooled separate account	N/A	806,472
*	American Funds Growth	Pooled separate account	N/A	1,848,411
*	Black Rock Equity Dividend Fund R	Pooled separate account	N/A	317,551
*	Black Rock Global All	Pooled separate account	N/A	487,416
*	Ivy Asset Strgy Fnd Cls Y	Pooled separate account	N/A	65,223
*	Ivy Science and Technology F-Y	Pooled separate account	N/A	67,756
*	Oppenhiemer Developing Markets Fnd A	Pooled separate account	N/A	699,308
*	Oppenhmr Main St SmCp F VA	Pooled separate account	N/A	1,331,950
*	PIMCO Real Return Fund	Pooled separate account	N/A	109,105
*	Prudential Jenn Natl Rsrc Fd R	Pooled separate account	N/A	14,185
*	RidgeWorthLgCp VI EqFnd-A Sh	Pooled separate account	N/A	1,005,327
*	Templeton Global Bond Fund R	Pooled separate account	N/A	24,804
*	The Hartford Floating Rate Fund R3	Pooled separate account	N/A	144
*	Victry Eab VI F-R	Pooled separate account	N/A	820,028
*	Voya FMR Diversified Md Cp Port Srv	Pooled separate account	N/A	793,408
*	Voya GNMA Income Fund	Pooled separate account	N/A	211,510
*	Voya Index Solution 2025 Port Srv	Pooled separate account	N/A	47,394
*	Voya Index Solution 2035 Port Srv	Pooled separate account	N/A	9,037
*	Voya Index Solution 2045 Port Srv	Pooled separate account	N/A	2,147
*	Voya Large Cap Growth Portflio Srv	Pooled separate account	N/A	222,855
*	Voya TRowePrice Cap Apprec. Pt Srv	Pooled separate account	N/A	1,214,403
*	Voya U.S. Stock Index Portfolio Srv 2	Pooled separate account	N/A	472,513
*	VY Clarion Global Rl Est Prt Inst	Pooled separate account	N/A	35,299
*	VY Pioneer High Yield Portfolio Srv	Pooled separate account	N/A	241,504
*	Wanger USA	Pooled separate account	N/A	462,718

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbvie Inc Com	Common stock	N/A	$ 45,415
	Alliance Data Systems	Common stock	N/A	30,607
	American Airls Group Inc	Common stock	N/A	46,390
	American Intl Group New	Common stock	N/A	45,648
	Amern Eagle Outfitrs New	Common stock	N/A	33,354
	Amgen Inc	Common stock	N/A	43,168
	Apple Inc	Common stock	N/A	16,557
	AT&T Inc.	Common stock	N/A	39,334
	Automatic Data Processing Inc	Common stock	N/A	14,423
	Berkshire Hathaway Cl-B New	Common stock	N/A	19,219
	Blackberry Ltd F	Common stock	N/A	25,463
	Bristol Myers Squibb Co	Common stock	N/A	53,363
	Bunge Ltd	Common stock	N/A	13,455
	California Res Corp Com	Common stock	N/A	521
	Capital One Financial Corp	Common stock	N/A	35,579
	CBRE Group Inc	Common stock	N/A	18,358
	CDK Global Inc Com	Common stock	N/A	2,323
	CF Industries Holdings Inc	Common stock	N/A	25,346
	Chevron Corp	Common stock	N/A	48,686
	Compass Mineralsinter Inc	Common stock	N/A	35,948
	Conocophillips	Common stock	N/A	37,707
	Costco Wholesale Corp New	Common stock	N/A	66,764
	Dillards Inc Cl A	Common stock	N/A	40,809
	Dollar General Corp New	Common stock	N/A	36,693
	Dow Chemical Co	Common stock	N/A	12,452
	Du Pont Ei De Nemours & Co	Common stock	N/A	45,103
	Dynagas Lng Partnerws Lp	Common stock	N/A	9,630
	Ecolab Inc	Common stock	N/A	13,170
	Eldorado Gold Cp Ltd	Common stock	N/A	23,329

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Enterprise Prod Prtnrs Lp	Common stock	N/A	$ 13,220
	EOG Resources Inc	Common stock	N/A	20,716
	Exxon Mobil Corp	Common stock	N/A	20,616
	First Solar, Inc.	Common stock	N/A	14,404
	Ford Motor Co New	Common stock	N/A	35,991
	GAP Inc	Common stock	N/A	40,257
	General Electric Co	Common stock	N/A	46,952
	Goldcorp Inc	Common stock	N/A	18,742
	Hain Celestial Group Inc	Common stock	N/A	41,852
	Hecla Mining Co	Common stock	N/A	21,371
	Hologic Inc	Common stock	N/A	43,479
	Honeywell International Inc	Common stock	N/A	14,788
	ING Groep Nv Adr	Common stock	N/A	40,259
	Intel Corp	Common stock	N/A	57,556
	Johnson & Johnson	Common stock	N/A	14,117
	Julius Baer Group Ltd Un Adr	Common stock	N/A	19,497
	Kansas City Southern	Common stock	N/A	13,301
	Kilroy Realty Corporation	Common stock	N/A	27,145
	Kroger Co	Common stock	N/A	18,428
	Lauder Estee Co Inc Cl A	Common stock	N/A	45,187
	LKQ Corp	Common stock	N/A	21,596
	Lockheed Martin Corp	Common stock	N/A	15,791
	LVMH Moet Hennessy Louis Vuitt	Common stock	N/A	12,775
	Magna International Inc	Common stock	N/A	14,238
	Marathon Petroleum Corp	Common stock	N/A	23,648
	Mastercard Inc Cl A	Common stock	N/A	15,940
	Merck & Co Inc New Com	Common stock	N/A	46,738
	Metlife Incorporated	Common stock	N/A	14,550
	Michael Kors Holdings Ltd	Common stock	N/A	20,577

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Michelin Compagnie Adr F	Common stock	N/A	$ 22,748
	Microsoft Corp	Common stock	N/A	49,702
	Minerals Tech Inc	Common stock	N/A	20,002
	Monsanto Co/New	Common stock	N/A	12,903
	National Grid Plc Adr F	Common stock	N/A	41,831
	National Oilwell Varco Inc	Common stock	N/A	30,340
	Nestle Spon Adr Rep Reg Shr	Common stock	N/A	42,530
	Novo Nordisk A/S Adr	Common stock	N/A	13,415
	Oasis Petroleum Inc	Common stock	N/A	9,047
	Occidental Petroleum Corp De	Common stock	N/A	19,105
	Pepsico Inc Nc	Common stock	N/A	14,751
	Pfizer Inc	Common stock	N/A	14,859
	Phillips 66 Com	Common stock	N/A	11,759
	Plains All American Piplin Lp	Common stock	N/A	12,317
	Polaris Industries Inc	Common stock	N/A	15,426
	Potash Cp Of Saskatchewan Inc	Common stock	N/A	11,726
	Praxair Inc	Common stock	N/A	13,733
	Raytheon Co New	Common stock	N/A	14,927
	Roche Holdings Adr	Common stock	N/A	12,678
	Rockwell Automation Inc	Common stock	N/A	37,030
	Royal Dutch Shell B Adrf	Common stock	N/A	36,171
	Sanofi Adr	Common stock	N/A	37,081
	Schlumberger Ltd	Common stock	N/A	19,132
	Semgroup Corp Class A	Common stock	N/A	11,831
	Sempra Energy	Common stock	N/A	15,256
	Sensata Tech Hldgs Nv F	Common stock	N/A	24,371
	Silver Wheaton Corp	Common stock	N/A	32,955
	Sl Green Realty Cp	Common stock	N/A	52,250
	Solera Holdings Llc	Common stock	N/A	21,444

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Sony Corp Adr 1974 New	Common stock	N/A	$ 22,374
	Southwest Airlines Co	Common stock	N/A	41,347
	Syngenta Ag Adr	Common stock	N/A	10,214
	T Rowe Price Group Inc	Common stock	N/A	14,940
	Teleflex Inc	Common stock	N/A	14,238
	The Mosaic Co Hldg Co) New	Common stock	N/A	19,721
	Total System Svcs	Common stock	N/A	21,802
	Twenty First Century Fox Cl A	Common stock	N/A	15,324
	Union Pacific Corp	Common stock	N/A	16,440
	United Technologies Corp	Common stock	N/A	13,915
	Unitedhealth Gp Inc	Common stock	N/A	17,489
	Varian Medical Systems	Common stock	N/A	31,576
	Verizon Communications	Common stock	N/A	54,545
	Visa Inc Cl A	Common stock	N/A	17,043
	Vodafone Group Plc	Common stock	N/A	13,463
	Walgreens Boots Alliance	Common stock	N/A	17,297
	Waste Mgmt Inc Dela	Common stock	N/A	48,241
	Waters Corp	Common stock	N/A	47,681
	Whitewave Foods Corp Cl A	Common stock	N/A	12,491
	Williams Co Inc	Common stock	N/A	12,403
	Wm Morrisn Supermkt Adrf	Common stock	N/A	18,306
	WW Grainger Inc	Common stock	N/A	14,274
	Transparent Vl Direct Alloc C	Mutual Fund	N/A	403,124
	Oppenheimer Gold & Spec Min A	Mutual Fund	N/A	13,073
	Lord Abbett Sht Duration Inc F	Mutual Fund	N/A	60,093
	Ivy Asset Strgy Fnd Class Y	Mutual Fund	N/A	19,279
	Allianceber Global Bond Adv	Mutual Fund	N/A	20,719
	Templeton Global Bond Fund R	Mutual Fund	N/A	30,128

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Sprott Physical Gold Trust	Exchange Traded Fund	N/A	$ 48,528
	Sprott Physical Silver Trust	Exchange Traded Fund	N/A	41,759
	Vanguard FTSE Emerging Markets	Exchange Traded Fund	N/A	25,533
	Wisdomtree Trust Japn Hedge Eq	Exchange Traded Fund	N/A	23,924
	iShares 1-3 Year Credit Bd ETF	Exchange Traded Fund	N/A	60,058
	Vanguard Short-Term Corporate	Exchange Traded Fund	N/A	59,723
	iShares Core S&P ETF	Exchange Traded Fund	N/A	225,839
	Utilities Sel Sect Spdr Fund	Exchange Traded Fund	N/A	139,960
	Alcoa Inc	Corporate Bond - Matures 02/01/2017; Coupon Rate 5.550%; Par value $25,000	N/A	26,677
	Arcelormittal	Corporate Bond - Matures 03/01/2016; Coupon Rate 4.250%; Par value $22,000	N/A	22,550
	Goldman Sachs Group	Corporate Bond - Matures 01/15/2017; Coupon Rate 5.625%; Par value $25,000	N/A	26,815
	International Lease Finance Corp	Corporate Bond - Matures 05/15/2016; Coupon Rate 5.750%; Par value $21,000	N/A	21,788
	Petrobras Global Finance	Corporate Bond - Matures 05/20/2016; Coupon Rate 2.000%; Par value $22,000	N/A	21,060
	Transocean Inc	Corporate Bond - Matures 12/15/2016; Coupon Rate 5.050%; Par value $25,000	N/A	25,120
	Total			$ 19,471,519

* Represents a party-in-interest

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2014

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
None								

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, 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	(d) Cost	(e) Current value
	Participant loans	4.25% - 5.25% Various maturity dates	$ -	$ 441,927
	Cash and cash equivalents	Cash	N/A	518,192
	MS Liquid Asset Fund	Money market	N/A	25,389
	Schwab Advisor Cash Reserves Premier	Money market	N/A	202,517
*	Voya Fixed Account	General account	N/A	1,084,835
*	American Funds Cap W	Pooled separate account	N/A	835,226
*	American Funds EuroP	Pooled separate account	N/A	938,226
*	American Funds Fdmnt	Pooled separate account	N/A	806,472
*	American Funds Growth	Pooled separate account	N/A	1,848,411
*	Black Rock Equity Dividend Fund R	Pooled separate account	N/A	317,551
*	Black Rock Global All	Pooled separate account	N/A	487,416
*	Ivy Asset Strgy Fnd Cls Y	Pooled separate account	N/A	65,223
*	Ivy Science and Technology F-Y	Pooled separate account	N/A	67,756
*	Oppenhiemer Developing Markets Fnd A	Pooled separate account	N/A	699,308
*	Oppenhmr Main St SmCp F VA	Pooled separate account	N/A	1,331,950
*	PIMCO Real Return Fund	Pooled separate account	N/A	109,105
*	Prudential Jenn Natl Rsrc Fd R	Pooled separate account	N/A	14,185
*	RidgeWorthLgCp VI EqFnd-A Sh	Pooled separate account	N/A	1,005,327
*	Templeton Global Bond Fund R	Pooled separate account	N/A	24,804
*	The Hartford Floating Rate Fund R3	Pooled separate account	N/A	144
*	Victry Eab VI F-R	Pooled separate account	N/A	820,028
*	Voya FMR Diversified Md Cp Port Srv	Pooled separate account	N/A	793,408
*	Voya GNMA Income Fund	Pooled separate account	N/A	211,510
*	Voya Index Solution 2025 Port Srv	Pooled separate account	N/A	47,394
*	Voya Index Solution 2035 Port Srv	Pooled separate account	N/A	9,037
*	Voya Index Solution 2045 Port Srv	Pooled separate account	N/A	2,147
*	Voya Large Cap Growth Portflio Srv	Pooled separate account	N/A	222,855
*	Voya TRowePrice Cap Apprec. Pt Srv	Pooled separate account	N/A	1,214,403
*	Voya U.S. Stock Index Portfolio Srv 2	Pooled separate account	N/A	472,513
*	VY Clarion Global Rl Est Prt Inst	Pooled separate account	N/A	35,299
*	VY Pioneer High Yield Portfolio Srv	Pooled separate account	N/A	241,504
*	Wanger USA	Pooled separate account	N/A	462,718

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbvie Inc Com	Common stock	N/A	$ 45,415
	Alliance Data Systems	Common stock	N/A	30,607
	American Airls Group Inc	Common stock	N/A	46,390
	American Intl Group New	Common stock	N/A	45,648
	Amern Eagle Outfitrs New	Common stock	N/A	33,354
	Amgen Inc	Common stock	N/A	43,168
	Apple Inc	Common stock	N/A	16,557
	AT&T Inc.	Common stock	N/A	39,334
	Automatic Data Processing Inc	Common stock	N/A	14,423
	Berkshire Hathaway Cl-B New	Common stock	N/A	19,219
	Blackberry Ltd F	Common stock	N/A	25,463
	Bristol Myers Squibb Co	Common stock	N/A	53,363
	Bunge Ltd	Common stock	N/A	13,455
	California Res Corp Com	Common stock	N/A	521
	Capital One Financial Corp	Common stock	N/A	35,579
	CBRE Group Inc	Common stock	N/A	18,358
	CDK Global Inc Com	Common stock	N/A	2,323
	CF Industries Holdings Inc	Common stock	N/A	25,346
	Chevron Corp	Common stock	N/A	48,686
	Compass Mineralsinter Inc	Common stock	N/A	35,948
	Conocophillips	Common stock	N/A	37,707
	Costco Wholesale Corp New	Common stock	N/A	66,764
	Dillards Inc Cl A	Common stock	N/A	40,809
	Dollar General Corp New	Common stock	N/A	36,693
	Dow Chemical Co	Common stock	N/A	12,452
	Du Pont Ei De Nemours & Co	Common stock	N/A	45,103
	Dynagas Lng Partnerws Lp	Common stock	N/A	9,630
	Ecolab Inc	Common stock	N/A	13,170
	Eldorado Gold Cp Ltd	Common stock	N/A	23,329

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Enterprise Prod Prtnrs Lp	Common stock	N/A	$ 13,220
	EOG Resources Inc	Common stock	N/A	20,716
	Exxon Mobil Corp	Common stock	N/A	20,616
	First Solar, Inc.	Common stock	N/A	14,404
	Ford Motor Co New	Common stock	N/A	35,991
	GAP Inc	Common stock	N/A	40,257
	General Electric Co	Common stock	N/A	46,952
	Goldcorp Inc	Common stock	N/A	18,742
	Hain Celestial Group Inc	Common stock	N/A	41,852
	Hecla Mining Co	Common stock	N/A	21,371
	Hologic Inc	Common stock	N/A	43,479
	Honeywell International Inc	Common stock	N/A	14,788
	ING Groep Nv Adr	Common stock	N/A	40,259
	Intel Corp	Common stock	N/A	57,556
	Johnson & Johnson	Common stock	N/A	14,117
	Julius Baer Group Ltd Un Adr	Common stock	N/A	19,497
	Kansas City Southern	Common stock	N/A	13,301
	Kilroy Realty Corporation	Common stock	N/A	27,145
	Kroger Co	Common stock	N/A	18,428
	Lauder Estee Co Inc Cl A	Common stock	N/A	45,187
	LKQ Corp	Common stock	N/A	21,596
	Lockheed Martin Corp	Common stock	N/A	15,791
	LVMH Moet Hennessy Louis Vuitt	Common stock	N/A	12,775
	Magna International Inc	Common stock	N/A	14,238
	Marathon Petroleum Corp	Common stock	N/A	23,648
	Mastercard Inc Cl A	Common stock	N/A	15,940
	Merck & Co Inc New Com	Common stock	N/A	46,738
	Metlife Incorporated	Common stock	N/A	14,550
	Michael Kors Holdings Ltd	Common stock	N/A	20,577

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Michelin Compagnie Adr F	Common stock	N/A	$ 22,748
	Microsoft Corp	Common stock	N/A	49,702
	Minerals Tech Inc	Common stock	N/A	20,002
	Monsanto Co/New	Common stock	N/A	12,903
	National Grid Plc Adr F	Common stock	N/A	41,831
	National Oilwell Varco Inc	Common stock	N/A	30,340
	Nestle Spon Adr Rep Reg Shr	Common stock	N/A	42,530
	Novo Nordisk A/S Adr	Common stock	N/A	13,415
	Oasis Petroleum Inc	Common stock	N/A	9,047
	Occidental Petroleum Corp De	Common stock	N/A	19,105
	Pepsico Inc Nc	Common stock	N/A	14,751
	Pfizer Inc	Common stock	N/A	14,859
	Phillips 66 Com	Common stock	N/A	11,759
	Plains All American Piplin Lp	Common stock	N/A	12,317
	Polaris Industries Inc	Common stock	N/A	15,426
	Potash Cp Of Saskatchewan Inc	Common stock	N/A	11,726
	Praxair Inc	Common stock	N/A	13,733
	Raytheon Co New	Common stock	N/A	14,927
	Roche Holdings Adr	Common stock	N/A	12,678
	Rockwell Automation Inc	Common stock	N/A	37,030
	Royal Dutch Shell B Adrf	Common stock	N/A	36,171
	Sanofi Adr	Common stock	N/A	37,081
	Schlumberger Ltd	Common stock	N/A	19,132
	Semgroup Corp Class A	Common stock	N/A	11,831
	Sempra Energy	Common stock	N/A	15,256
	Sensata Tech Hldgs Nv F	Common stock	N/A	24,371
	Silver Wheaton Corp	Common stock	N/A	32,955
	Sl Green Realty Cp	Common stock	N/A	52,250
	Solera Holdings Llc	Common stock	N/A	21,444

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Sony Corp Adr 1974 New	Common stock	N/A	$ 22,374
	Southwest Airlines Co	Common stock	N/A	41,347
	Syngenta Ag Adr	Common stock	N/A	10,214
	T Rowe Price Group Inc	Common stock	N/A	14,940
	Teleflex Inc	Common stock	N/A	14,238
	The Mosaic Co Hldg Co) New	Common stock	N/A	19,721
	Total System Svcs	Common stock	N/A	21,802
	Twenty First Century Fox Cl A	Common stock	N/A	15,324
	Union Pacific Corp	Common stock	N/A	16,440
	United Technologies Corp	Common stock	N/A	13,915
	Unitedhealth Gp Inc	Common stock	N/A	17,489
	Varian Medical Systems	Common stock	N/A	31,576
	Verizon Communications	Common stock	N/A	54,545
	Visa Inc Cl A	Common stock	N/A	17,043
	Vodafone Group Plc	Common stock	N/A	13,463
	Walgreens Boots Alliance	Common stock	N/A	17,297
	Waste Mgmt Inc Dela	Common stock	N/A	48,241
	Waters Corp	Common stock	N/A	47,681
	Whitewave Foods Corp Cl A	Common stock	N/A	12,491
	Williams Co Inc	Common stock	N/A	12,403
	Wm Morrisn Supermkt Adrf	Common stock	N/A	18,306
	WW Grainger Inc	Common stock	N/A	14,274
	Transparent Vl Direct Alloc C	Mutual Fund	N/A	403,124
	Oppenheimer Gold & Spec Min A	Mutual Fund	N/A	13,073
	Lord Abbett Sht Duration Inc F	Mutual Fund	N/A	60,093
	Ivy Asset Strgy Fnd Class Y	Mutual Fund	N/A	19,279
	Allianceber Global Bond Adv	Mutual Fund	N/A	20,719
	Templeton Global Bond Fund R	Mutual Fund	N/A	30,128

See independent auditor's report.

PATHOLOGY ASSOCIATES OF SAN ANTONIO 401(K) PLAN
EIN 74-2593607 PN 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR) - CONTINUED
DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Sprott Physical Gold Trust	Exchange Traded Fund	N/A	$ 48,528
	Sprott Physical Silver Trust	Exchange Traded Fund	N/A	41,759
	Vanguard FTSE Emerging Markets	Exchange Traded Fund	N/A	25,533
	Wisdomtree Trust Japn Hedge Eq	Exchange Traded Fund	N/A	23,924
	iShares 1-3 Year Credit Bd ETF	Exchange Traded Fund	N/A	60,058
	Vanguard Short-Term Corporate	Exchange Traded Fund	N/A	59,723
	iShares Core S&P ETF	Exchange Traded Fund	N/A	225,839
	Utilities Sel Sect Spdr Fund	Exchange Traded Fund	N/A	139,960
	Alcoa Inc	Corporate Bond - Matures 02/01/2017; Coupon Rate 5.550%; Par value $25,000	N/A	26,677
	Arcelormittal	Corporate Bond - Matures 03/01/2016; Coupon Rate 4.250%; Par value $22,000	N/A	22,550
	Goldman Sachs Group	Corporate Bond - Matures 01/15/2017; Coupon Rate 5.625%; Par value $25,000	N/A	26,815
	International Lease Finance Corp	Corporate Bond - Matures 05/15/2016; Coupon Rate 5.750%; Par value $21,000	N/A	21,788
	Petrobras Global Finance	Corporate Bond - Matures 05/20/2016; Coupon Rate 2.000%; Par value $22,000	N/A	21,060
	Transocean Inc	Corporate Bond - Matures 12/15/2016; Coupon Rate 5.050%; Par value $25,000	N/A	25,120
	Total			$ 19,471,519

* Represents a party-in-interest

See independent auditor's report.