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 06/01/2014 and ending 05/31/2015

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
SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1976

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

110 HEARTLAND BLVD.
BRENTWOOD, NY 11717

2b Employer Identification Number (EIN)
11-2070002

2c Plan Sponsor's telephone number
631-243-2022

2d Business code (see instructions)
335100

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.	03/02/2016	RHONDA GROBMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/02/2016	RHONDA GROBMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

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

5	Total number of participants at the beginning of the plan year	**5**	307
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)**	244
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	244
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	69
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	313
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	313
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	210
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:
2A 2E 3H 3J

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **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)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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 06/01/2014 and ending 05/31/2015

A Name of plan
SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SATCO PRODUCTS, INC.

D Employer Identification Number (EIN)
11-2070002

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	58200	35484
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	2945297	2145914
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	7511	5161
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9626997	11006341
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	21590	12001

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e		0
f	Total assets (add all amounts in lines 1a through 1e)	1f	12659595	13204901
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
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	12659595	13204901

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)	0	
	(B) Participants	2a(1)(B)	0	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	296596	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	271	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		296867
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	550363	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		550363
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	-150249	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-150249

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		1332
d Total income. Add all **income** amounts in column (b) and enter total	2d		698313
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	113656	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		113656
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	39032	
(4) Other	2i(4)	319	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		39351
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		153007
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		545306
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: KMR LLP **(2)** EIN: 27-3959222

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1065000
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 06/01/2014 and ending 05/31/2015

A Name of plan
SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SATCO PRODUCTS, INC.

D Employer Identification Number (EIN)
11-2070002

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**

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): 11-2070002

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

MAY 31, 2015 AND 2014

SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Satco Products, Inc. Profit Sharing Plan and Trust

We have audited the accompanying financial statements of Satco Products, Inc. Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of May 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

KMR LLP

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Satco Products, Inc. Profit Sharing Plan and Trust as of May 31, 2015 and 2014, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H – Line 4i – Schedule of Assets (Held at End of Year), referred to as "supplemental information" is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KMR LLP

New York, New York
September 29, 2015

SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MAY 31, 2015 AND 2014

	2015	2014
ASSETS		
Investments at fair value:		
Marketable securities	$ 3,802,677	$ 3,466,014
Mutual funds	9,349,578	9,106,280
Total investments	13,152,255	12,572,294
Receivables:		
Notes receivable from participants	5,161	7,511
Due from broker	2,443	10,896
Accrued interest and dividends	7,469	7,912
Total receivables	15,073	26,319
Cash and cash equivalents	35,484	58,200
Prepaid expenses	2,089	2,782
Total other assets	37,573	60,982
Net assets available for benefits	$ 13,204,901	$ 12,659,595

See independent auditor's report and accompanying notes to financial statements

SATCO PRODUCTS, INC. PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MAY 31, 2015 AND 2014

	2015	2014
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 449,979	$ 1,499,800
Interest and dividend income	247,103	231,284
Other income	1,231	4,607
Total additions	698,313	1,735,691
Deductions from net assets attributed to:		
Benefit payments to participants	113,656	1,979,069
Investment expenses	39,351	68,430
Total deductions	153,007	2,047,499
Net increase (decrease)	545,306	(311,808)
Net assets available for benefits:		
Beginning of year	12,659,595	12,971,403
End of year	$ 13,204,901	$ 12,659,595

See independent auditor's report and accompanying notes to financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Satco Products, Inc. Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the plan's provisions.

General:

The Plan is a defined contribution plan covering all full-time employees of Satco Products, Inc. and Subsidiaries (*Satco Products of New York, Inc., Satco Products of California, Inc., Satco Products of Texas, Inc., Satco Products of Washington, Inc., Satco Products of Puerto Rico, Inc.*) and Glomar Corporation (the "Company"), who have one year of service and are age twenty-one or older. The Plan was formed on November 1, 2004 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions:

Contributions are determined by use of certain formulas set forth in the Plan agreement based upon compensation and the period of covered employment. Contributions are discretionary. There were no contributions into the Plan for the years ended May 31, 2015 and 2014.

Vesting:

Participants vest in the Company contributed portion of their accounts, plus earnings thereon based on years of continuous service. A participant is 100% vested after six years of credited service.

Participant accounts:

Each participant's account is credited with an allocation of a) the Company's contribution, b) earnings, and c) forfeitures of terminated participants' non-vested accounts and charged with an allocation of expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance. Accrued but unpaid interest, if any, would not have a material impact on the Plan's financial statements. If a participant ceases to make loan repayments and the plan administrator deems the loan to be in default, the loan balance is reduced and a benefit payment is recorded.

Participants may borrow from their fund accounts up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest. Principal and interest is paid ratably through regular payroll deductions at reasonable rates established by the trustee.

NOTE 1 - DESCRIPTION OF PLAN (continued)

Payments of benefits:

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump sum amount, or in annual installments over their life expectancy. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited accounts:

Forfeitures may be used to reinstate previously forfeited account balances, pay administrative expenses or added to the Company's matching contribution and allocated as an additional matching contribution. At May 31, 2015 and 2014, there are no forfeited non-vested accounts.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting:

The financial statements of the Plan have been prepared using the accrual basis of accounting.

Investments valuation and income recognition:

The Plan's 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 3 for discussion of fair value measurements.

Purchases and sales 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 or depreciation in the fair value of investments represents the change in fair value from the beginning to the end of the Plan's fiscal year or from the date of purchase to the end of the Plan's fiscal year, (if purchased during the current year), plus realized gains and losses.

Payment of benefits:

Benefits are recorded when paid.

Amendment of the Plan:

The trustees may amend or modify the Plan at any time and in any respect in accordance with the Trust Agreement, except that no amendment or modification may reduce any benefits payable to a covered participant who becomes a pensioner prior to such amendment or modification, so long as funds are available for payment of such benefits, nor may any amendments or modifications to the Trust Agreement cause any of the assets of the fund to revert to any employer.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Plan expenses:

In accordance with the Plan, all administrative expenses may be paid out of the Plan unless paid by the Company. During the years ended May 31, 2015 and 2014, certain administrative expenses were paid by the Company. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

Concentration of credit risk

The Plan places its cash and cash equivalents in what it believes to be credit-worthy financial institutions. The balances held during the plan year did not exceed the FDIC insured limits at any time.

Use of estimates:

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

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan measures fair value in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, "Fair Value Measurement," which 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 FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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 observed 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.

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

The asset's 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 May 31, 2015 and 2014:

Marketable Securities – Valued at the closing price reported on the active market on which the individual securities are traded.

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

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

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2015:

	Level 1	Level 2	Level 3	Total
Marketable securities:				
Capital equipment	$ 159,137	$ -	$ -	$ 159,137
Consumer cyclicals	354,231			354,231
Consumer growth	395,324			395,324
Consumer staples	164,214			164,214
Energy	98,973			98,973
Financial	418,618			418,618
Mutual funds	1,656,761			1,656,761
Industrial resources	80,563			80,563
Non-financial	33,141			33,141
Services	35,689			35,689
Technology	383,377			383,377
Utilities	22,649			22,649
Total marketable securities	3,802,677	-	-	3,802,677
Mutual funds:				
Dynamic asset alloc. overlay	3,782,187			3,782,187
International	1,981,852			1,981,852
Fixed income	1,826,296			1,826,296
Emerging markets	820,740			820,740
Alternative investments	626,979			626,979
Real asset securities	311,524			311,524
Total mutual funds	9,349,578	-	-	9,349,578
	$13,152,255	$ -	$ -	$13,152,255

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

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

	Level 1	Level 2	Level 3	Total
Marketable securities:				
Capital equipment	$ 208,387	$ -	$ -	$ 208,387
Consumer cyclicals	396,015			396,015
Consumer growth	615,841			615,841
Consumer staples	222,284			222,284
Energy	191,764			191,764
Financial	568,556			568,556
Mutual funds	520,717			520,717
Industrial resources	126,225			126,225
Non-financial	27,622			27,622
Services	76,423			76,423
Technology	424,514			424,514
Utilities	87,666			87,666
Total marketable securities	3,466,014	-	-	3,466,014
Mutual funds:				
Dynamic asset alloc. overlay	3,528,392			3,528,392
International	2,011,174			2,011,174
Fixed income	1,762,361			1,762,361
Emerging markets	806,851			806,851
Alternative investments	618,376			618,376
Real estate securities	379,126			379,126
Total mutual funds	9,106,280	-	-	9,106,280
	$12,572,294	$ -	$ -	$12,572,294

The following investments of the Plan represent 5% or more of the net assets available for benefits as of May 31,

	2015	2014
Bernstein Intermediate Duration Portfolio	$ 913,378	$ 883,762
Alliance Bernstein Global Bond Fund Advisor Cl.	912,918	878,599
Overlay A Portfolio Class 2	3,782,187	3,449,452
Bernstein International Portfolio	1,981,852	2,011,174
AB Value Fund – Adv.	1,075,823	-
Bernstein Emerging Markets Portfolio	820,740	806,851
	$ 9,486,898	$ 8,029,838

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

During the year ended May 31, 2015, the Plan's investments in marketable securities and mutual funds, including investments bought, sold or held appreciated in value by $567,142 and $421,633, respectively.

NOTE 4 - PLAN TERMINATION

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

NOTE 5 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and advised that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE 6 - RISKS AND UNCERTAINTIES

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

NOTE 7 - INVESTMENT EXPENSES

The investment expenses charged directly to the Plan consist of the following for the years ended May 31:

	2015	2014
Asset management	$ 28,252	$ 55,381
Administrative	10,780	12,890
Other	319	159
Total	$ 39,351	$ 68,430

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 29, 2015, the date which the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Ab Discovery Grwth Fund- Adv	7,996.338	$ 63,621	$ 81,723
	Ab Discovery Value Fund- Adv	3,767.586	68,486	80,589
	Ab Global Bond Fund- Adv(1)	108,294.000	907,281	912,918
	Ab Select Us Equity Port- Adv(1)	26,596.373	371,416	418,627
	Ab Unconstrained Bond Fund Advisor Class(1)	72,149.437	620,492	626,979
	Ab Value Fund- Adv(1)	73,737.004	1,029,818	1,075,823
	Actavis Plc	85.000	17,943	26,079
	Aetna Inc	350.000	27,743	41,290
	Affiliated Managers Group Inc	71.000	12,080	15,880
	Alliancebernstein All Market R Class 1(1)	34,009.211	363,059	311,524
	Allstate Corp	585.000	39,973	39,382
	Altria Group Inc	307.000	11,379	15,718
	Amdocs Ltd	324.000	13,186	17,771
	American Electric Power	314.000	16,819	17,675
	American International Group	491.000	22,513	28,778
	American Tower Corp	126.000	9,691	11,692
	Amphenol Corp-Cl A	350.000	14,051	19,968
	Ansys Inc	275.000	22,364	24,475
	Anthem Inc	278.000	32,056	46,662
	Aon Plc	261.000	20,478	26,418
	Apple Inc	606.000	52,711	78,950
	Autozone Inc	25.000	13,153	16,841
	Ball Corp	394.000	21,866	27,970
	Bank Of America Corp	1,800.000	21,423	29,700
	Bernstein Emerging Markets Portfolio(1)	28,777.685	806,784	820,740
	Bernstein Intermediate Duration Portfolio(1)	67,259.039	912,659	913,378
	Bernstein International Portfolio(1)	120,697.468	1,798,773	1,981,852
	Biogen Inc	78.000	14,894	30,965
	Brocade Communications Sys	950.000	9,064	11,747
	Capital One Financial Corp	300.000	16,434	25,068
	Cf Industries Holdings Inc	82.000	23,655	25,902
	Comcast Corp-Class A	410.000	18,856	23,969
	Costco Wholesale Corp	175.000	20,688	24,953
	Cvs Health Corp	389.000	27,629	39,826
	Danaher Corp	326.000	22,718	28,140
	Delta Air Lines Inc	453.000	17,974	19,443
	Discover Financial Services	416.000	24,444	24,240
	Dollar General Corp	388.000	24,762	28,165
	Dr Pepper Snapple Group Inc	300.000	17,958	22,992
	Ebay Inc	343.000	18,023	21,046
	Electronic Arts Inc	540.000	13,839	33,888
	Emc Corp/Mass	550.000	16,119	14,487
	Sub-total carried forward		$ 7,598,875	$ 8,084,233

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Sub-total brought forward		$ 7,598,875	$ 8,084,233
	Estee Lauder Companies-Cl A	225.000	16,948	19,672
	F5 Networks Inc	50.000	5,636	6,285
	Facebook Inc-A	362.000	24,557	28,667
	Fiserv Inc	175.000	11,339	14,026
	Ford Motor Co	2,000.000	26,545	30,340
	Gamestop Corp-Class A	400.000	14,045	17,364
	Gilead Sciences Inc	375.000	25,180	42,101
	Goldman Sachs Group Inc	28.000	4,970	5,773
	Google Inc-Cl A	12.000	4,048	6,544
	Google Inc-Cl C	65.000	22,550	34,587
	Hess Corp	460.000	36,261	31,059
	Hewlett-Packard Co	1,100.000	28,453	36,740
	Home Depot Inc	328.000	23,585	36,546
	Intel Corp	708.000	23,443	24,398
	Intuitive Surgical Inc	40.000	17,486	19,510
	Itt Corp	554.000	24,264	23,645
	Johnson & Johnson	325.000	20,043	32,546
	Kimberly-Clark Corp	94.000	10,325	10,233
	Kohls Corp	362.000	26,802	23,707
	Kroger Co	258.000	6,122	18,782
	L Brands Inc	98.000	9,277	8,479
	L-3 Communications Holdings	180.000	21,994	21,206
	Lockheed Martin Corp	92.000	16,863	17,314
	Lyondellbasell Indu-Cl A	264.000	18,458	26,690
	Marathon Petroleum Corp	93.000	9,666	9,622
	Mckesson Corp	81.000	17,825	19,216
	Mead Johnson Nutrition Co	184.000	14,613	17,903
	Medtronic Plc	237.000	17,536	18,088
	Merck & Co. Inc.	175.000	7,878	10,656
	Microsoft Corp	978.000	43,694	45,829
	Mobileye Nv	188.000	7,391	8,851
	Monster Beverage Corp	143.000	9,801	18,201
	Murphy Oil Corp	199.000	12,427	8,649
	Nike Inc -Cl B	275.000	21,213	27,959
	Northrop Grumman Corp	81.000	12,888	12,894
	Office Depot Inc	1,433.000	6,890	13,284
	Oracle Corp	175.000	7,105	7,611
	Overlay A Portfolio Class 2	291,385.752	3,518,897	3,782,187
	Pepsico Inc	215.000	18,611	20,732
	Pfizer Inc	1,112.000	28,597	38,642
	Polaris Industries Inc	100.000	13,123	14,305
	Priceline Group Inc/The	17.000	14,956	19,925
	Sub-total carried forward		$ 11,821,180	$ 12,715,001

See Independent auditor's report and accompanying notes to financial statements

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Sub-total brought forward		$ 11,821,180	$ 12,715,001
	Quintiles Transnational Holdin	250.000	12,982	17,427
	Raytheon Company	250.000	23,006	25,815
	Ross Stores Inc	135.000	13,672	13,049
	Schlumberger Ltd	197.000	17,213	17,882
	Servicenow Inc	100.000	4,695	7,661
	Sherwin-Williams Co/The	115.000	22,207	33,140
	Sm Energy Co	187.000	10,907	9,784
	Starbucks Corp	746.000	25,035	38,762
	Time Warner Inc	279.000	16,692	23,570
	Ugi Corp	133.000	4,623	4,974
	Union Pacific Corp	161.000	13,434	16,246
	United Technologies Corp	135.000	16,023	15,818
	Unitedhealth Group Inc	165.000	16,926	19,835
	Us Bancorp	636.000	26,557	27,418
	Valero Energy Corp	371.000	18,954	21,978
	Visa Inc - Class A Shrs	544.000	23,031	37,362
	Walt Disney Co/The	360.000	28,302	39,733
	Wells Fargo & Company	908.000	32,713	50,812
	Xerox Corp	1,400.000	15,328	15,988
			12,163,480	13,152,255
	Notes receivable from participants	*Interest rate at 4.25%*	5,161	5,161
			$ 12,168,641	$ 13,157,416

See Independent auditor's report and accompanying notes to financial statements

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Ab Discovery Grwth Fund- Adv	7,996.338	$ 63,621	$ 81,723
	Ab Discovery Value Fund- Adv	3,767.586	68,486	80,589
	Ab Global Bond Fund- Adv(1)	108,294.000	907,281	912,918
	Ab Select Us Equity Port- Adv(1)	26,596.373	371,416	418,627
	Ab Unconstrained Bond Fund Advisor Class(1)	72,149.437	620,492	626,979
	Ab Value Fund- Adv(1)	73,737.004	1,029,818	1,075,823
	Actavis Plc	85.000	17,943	26,079
	Aetna Inc	350.000	27,743	41,290
	Affiliated Managers Group Inc	71.000	12,080	15,880
	Alliancebernstein All Market R Class 1(1)	34,009.211	363,059	311,524
	Allstate Corp	585.000	39,973	39,382
	Altria Group Inc	307.000	11,379	15,718
	Amdocs Ltd	324.000	13,186	17,771
	American Electric Power	314.000	16,819	17,675
	American International Group	491.000	22,513	28,778
	American Tower Corp	126.000	9,691	11,692
	Amphenol Corp-Cl A	350.000	14,051	19,968
	Ansys Inc	275.000	22,364	24,475
	Anthem Inc	278.000	32,056	46,662
	Aon Plc	261.000	20,478	26,418
	Apple Inc	606.000	52,711	78,950
	Autozone Inc	25.000	13,153	16,841
	Ball Corp	394.000	21,866	27,970
	Bank Of America Corp	1,800.000	21,423	29,700
	Bernstein Emerging Markets Portfolio(1)	28,777.685	806,784	820,740
	Bernstein Intermediate Duration Portfolio(1)	67,259.039	912,659	913,378
	Bernstein International Portfolio(1)	120,697.468	1,798,773	1,981,852
	Biogen Inc	78.000	14,894	30,965
	Brocade Communications Sys	950.000	9,064	11,747
	Capital One Financial Corp	300.000	16,434	25,068
	Cf Industries Holdings Inc	82.000	23,655	25,902
	Comcast Corp-Class A	410.000	18,856	23,969
	Costco Wholesale Corp	175.000	20,688	24,953
	Cvs Health Corp	389.000	27,629	39,826
	Danaher Corp	326.000	22,718	28,140
	Delta Air Lines Inc	453.000	17,974	19,443
	Discover Financial Services	416.000	24,444	24,240
	Dollar General Corp	388.000	24,762	28,165
	Dr Pepper Snapple Group Inc	300.000	17,958	22,992
	Ebay Inc	343.000	18,023	21,046
	Electronic Arts Inc	540.000	13,839	33,888
	Emc Corp/Mass	550.000	16,119	14,487
	Sub-total carried forward		$ 7,598,875	$ 8,084,233

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Sub-total brought forward		$ 7,598,875	$ 8,084,233
	Estee Lauder Companies-Cl A	225.000	16,948	19,672
	F5 Networks Inc	50.000	5,636	6,285
	Facebook Inc-A	362.000	24,557	28,667
	Fiserv Inc	175.000	11,339	14,026
	Ford Motor Co	2,000.000	26,545	30,340
	Gamestop Corp-Class A	400.000	14,045	17,364
	Gilead Sciences Inc	375.000	25,180	42,101
	Goldman Sachs Group Inc	28.000	4,970	5,773
	Google Inc-Cl A	12.000	4,048	6,544
	Google Inc-Cl C	65.000	22,550	34,587
	Hess Corp	460.000	36,261	31,059
	Hewlett-Packard Co	1,100.000	28,453	36,740
	Home Depot Inc	328.000	23,585	36,546
	Intel Corp	708.000	23,443	24,398
	Intuitive Surgical Inc	40.000	17,486	19,510
	Itt Corp	554.000	24,264	23,645
	Johnson & Johnson	325.000	20,043	32,546
	Kimberly-Clark Corp	94.000	10,325	10,233
	Kohls Corp	362.000	26,802	23,707
	Kroger Co	258.000	6,122	18,782
	L Brands Inc	98.000	9,277	8,479
	L-3 Communications Holdings	180.000	21,994	21,206
	Lockheed Martin Corp	92.000	16,863	17,314
	Lyondellbasell Indu-Cl A	264.000	18,458	26,690
	Marathon Petroleum Corp	93.000	9,666	9,622
	Mckesson Corp	81.000	17,825	19,216
	Mead Johnson Nutrition Co	184.000	14,613	17,903
	Medtronic Plc	237.000	17,536	18,088
	Merck & Co. Inc.	175.000	7,878	10,656
	Microsoft Corp	978.000	43,694	45,829
	Mobileye Nv	188.000	7,391	8,851
	Monster Beverage Corp	143.000	9,801	18,201
	Murphy Oil Corp	199.000	12,427	8,649
	Nike Inc -Cl B	275.000	21,213	27,959
	Northrop Grumman Corp	81.000	12,888	12,894
	Office Depot Inc	1,433.000	6,890	13,284
	Oracle Corp	175.000	7,105	7,611
	Overlay A Portfolio Class 2	291,385.752	3,518,897	3,782,187
	Pepsico Inc	215.000	18,611	20,732
	Pfizer Inc	1,112.000	28,597	38,642
	Polaris Industries Inc	100.000	13,123	14,305
	Priceline Group Inc/The	17.000	14,956	19,925
	Sub-total carried forward		$ 11,821,180	$ 12,715,001

See independent auditor's report and accompanying notes to financial statements

SATCO PRODUCTS INC. PROFIT SHARING PLAN AND TRUST
SCHEDULE H - LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MAY 31, 2015

EIN: 11-2070002
PN: 002

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment (No. of shares)	(d) Cost	(e) Current value
	Sub-total brought forward		$ 11,821,180	$ 12,715,001
	Quintiles Transnational Holdin	250.000	12,982	17,427
	Raytheon Company	250.000	23,006	25,815
	Ross Stores Inc	135.000	13,672	13,049
	Schlumberger Ltd	197.000	17,213	17,882
	Servicenow Inc	100.000	4,695	7,661
	Sherwin-Williams Co/The	115.000	22,207	33,140
	Sm Energy Co	187.000	10,907	9,784
	Starbucks Corp	746.000	25,035	38,762
	Time Warner Inc	279.000	16,692	23,570
	Ugi Corp	133.000	4,623	4,974
	Union Pacific Corp	161.000	13,434	16,246
	United Technologies Corp	135.000	16,023	15,818
	Unitedhealth Group Inc	165.000	16,926	19,835
	Us Bancorp	636.000	26,557	27,418
	Valero Energy Corp	371.000	18,954	21,978
	Visa Inc - Class A Shrs	544.000	23,031	37,362
	Walt Disney Co/The	360.000	28,302	39,733
	Wells Fargo & Company	908.000	32,713	50,812
	Xerox Corp	1,400.000	15,328	15,988
			12,163,480	13,152,255
	Notes receivable from participants	*Interest rate at 4.25%*	5,161	5,161
			$ 12,168,641	$ 13,157,416

See Independent auditor's report and accompanying notes to financial statements