

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1980</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>07/01/1980</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>07/01/1980</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>FREEMAN DECORATING CO.</u> <u>1600 VICEROY, SUITE 100</u> <u>DALLAS, TX 75235-2312</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>42-0661692</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>214-445-1000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541990</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>42-0661692</u>	2c Plan Sponsor's telephone number <u>214-445-1000</u>	2d Business code (see instructions) <u>541990</u>	
2b Employer Identification Number (EIN) <u>42-0661692</u>					
2c Plan Sponsor's telephone number <u>214-445-1000</u>					
2d Business code (see instructions) <u>541990</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>04/15/2016</u>	<u>CELIA BURKHEIMER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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	6152
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)	5942
a(2) Total number of active participants at the end of the plan year		6a(2)	5819
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	215
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	6034
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	6035
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	5405
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	133
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: 2I 2P 3H 2Q 2E			
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) ☒ Trust		(3) ☒ 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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning **07/01/2014** and ending **06/30/2015**

A Name of plan FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 FREEMAN DECORATING CO.	D Employer Identification Number (EIN) 42-0661692	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

GREATBANC

36-3681493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	88348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	66936	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>		
A Name of plan <u>FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREEMAN DECORATING CO.</u>		D Employer Identification Number (EIN) <u>42-0661692</u>

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)	10867501308600
(2) Participant contributions		1b(2)	
(3) Other.....		1b(3)	2042910328
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2752629230277948
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property).....		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(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)	6009249964876925
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other.....		1c(15)	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	241456530	292056256
(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	330182500	388530057

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	3656169	3656170
i Acquisition indebtedness	1i	42054591	39694842
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	45710760	43351012

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	284471740	345179045
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	1308600	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1308600

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22470	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22470
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	23584446	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	906733	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		24491179
(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)	49512975	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		49512975

		(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)		1325360
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		76660584

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13002460	
(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)		13002460
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		1296420
i Administrative expenses: (1) Professional fees.....	2i(1)	174577	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		174577
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14473457

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		62187127
l Transfers of assets:			
(1) To this plan.....	2l(1)		9845
(2) From this plan.....	2l(2)		1489667

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: BDO USA, LLP

(2) EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
FREEMAN COMPANIES 401(K) RETIREMENT SAVINGS PLAN	42-0661692	002

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 07/01/2014 and ending 06/30/2015

A Name of plan <u>FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREEMAN DECORATING CO.</u>	D Employer Identification Number (EIN) <u>42-0661692</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>46-2020681</u>		
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 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): _____

**Freeman Decorating Co. Employee
Stock Ownership Plan**
Financial Statements and
Supplemental Schedules
As of June 30, 2015 and 2014,
and for the Year Ended June 30, 2015

Freeman Decorating Co. Employee Stock Ownership Plan

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Independent Auditor's Report

DC Plans Fiduciary Committee
Freeman Decorating Co. Employee Stock Ownership Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Freeman Decorating Co. Employee Stock Ownership Plan (the Plan), which comprise the statements of net assets available for benefits as of June 30, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended June 30, 2015, 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 matters described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by GreatBanc Trust Company and Wilmington Trust, the trustees 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 GreatBanc Trust Company held the Plan's investment assets and executed investment transactions from July 1, 2014 to April 30, 2015, and that Wilmington Trust held the Plan's investment assets and executed investment transactions as of June 30, 2015, and for the period May 1, 2015 to June 30, 2015. The plan administrator has obtained certifications from the trustees as of and for the years ended June 30, 2015 and 2014 that the information provided to the plan administrator by the trustees 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 of Schedule H; Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2015 and Schedule H; Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2015, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 the supplemental schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

April 15, 2016
Dallas, Texas

Financial Statements

Freeman Decorating Co. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	June 30, 2015			
	Allocated	Unallocated	Total	June 30, 2014
Assets				
Investments				
Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ -	\$ -	\$ -	\$ 27,526,292
Wilmington Prime Money Market	30,277,948	-	30,277,948	-
Vanguard Large-Cap Index Fund Institutional Shares	18,444,460	-	18,444,460	17,175,100
Vanguard Short-Term Treasury Fund	42,697,632	-	42,697,632	42,308,684
Convergence Core Plus Institutional Fund	3,734,833	-	3,734,833	545,813
Guggenheim S&P 500 Equal Weight ETF	-	-	-	62,902
Freeman Decorating Co. common stock	229,382,951	62,673,305	292,056,256	241,456,530
	324,537,824	62,673,305	387,211,129	329,075,321
Receivables				
Employer Companies contribution	1,308,600	-	1,308,600	1,086,750
Interest and dividends	10,328	-	10,328	20,429
Total assets	325,856,752	62,673,305	388,530,057	330,182,500
Liabilities				
Loan payment payable	2,359,750	-	2,359,750	2,284,416
Loan interest payable	1,296,420	-	1,296,420	1,371,753
Acquisition indebtedness	-	39,694,842	39,694,842	42,054,591
Total liabilities	3,656,170	39,694,842	43,351,012	45,710,760
Net assets available for benefits	\$ 322,200,582	\$ 22,978,463	\$ 345,179,045	\$ 284,471,740

See accompanying notes to financial statements.

Freeman Decorating Co. Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended June 30, 2015		
	Allocated	Unallocated	Total
Investment income			
Net appreciation in fair value of investments	\$ 40,213,184	\$ 10,625,150	\$ 50,838,334
Interest and dividend income	24,513,650	-	24,513,650
Total investment income	64,726,834	10,625,150	75,351,984
Contributions			
Employer Companies (450 shares @ \$2,908 / share)	1,308,600	-	1,308,600
Allocation of 1,657.63 shares of common stock of Freeman Decorating Co., at fair value	4,003,176	(4,003,176)	-
Deductions from net assets			
Payment on acquisition indebtedness	(2,359,750)	2,359,750	-
Benefits paid to participants	(13,002,460)	-	(13,002,460)
Interest expense	(1,296,420)	-	(1,296,420)
Administrative expenses	(174,577)	-	(174,577)
Total deductions from net assets	(16,833,207)	2,359,750	(14,473,457)
Net increase	53,205,403	8,981,724	62,187,127
Transfers to 401(k) Plan	(1,489,667)	-	(1,489,667)
Transfers from 401(k) Plan	9,845	-	9,845
Net assets available for benefits at beginning of year	270,475,001	\$ 13,996,739	\$ 284,471,740
Net assets available for benefits at end of year	\$ 322,200,582	\$ 22,978,463	\$ 345,179,045

See accompanying notes to financial statements.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Freeman Decorating Co. Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

General

The original Plan became effective July 1, 1980, and was last amended and restated effective July 1, 2013. The employer companies include Freeman Decorating Co. (the Company) and its subsidiaries: The Freeman Company; Freeman Expositions, Inc.; Freeman CDC, Inc.; Freeman Electrical, Inc.; Stage Rigging, Inc.; Freeman AV Solutions, Inc.; Alford Media Services; Encore Event Technologies, Inc.; and Freeman XP, Inc. (collectively, the Employer Companies). The purpose of the Plan is to provide eligible employees with an opportunity to participate in the ownership of the Company. Employees become participants in the Plan on January 1 or July 1 following their month of hire.

On September 15, 1998, the Company elected S Corporation status effective July 1, 1998. The Company expects to make annual distributions to all stockholders, including the Plan, based on a percentage of taxable income allocated to the stockholders. That percentage is expected to approximate the combined federal and state tax rates for individuals.

The DC Plans Fiduciary Committee (the Committee) is responsible for the general administration of the Plan. GreatBanc Trust Company (GreatBanc) was the trustee and custodian of the Plan until April 30, 2015. Effective May 1, 2015, Wilmington Trust (Wilmington) became the trustee and custodian of the Plan. Crowe Horwath, LLP is the recordkeeper for the Plan.

On February 13, 2013, the Plan purchased Company common stock with a note payable to the Company (see Note 3), and holds the common stock in the Trust established under the Plan. The borrowing is to be repaid over a period of twenty years by fully deductible Company contributions to the Trust. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code (the Code).

The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated under the Plan. Accordingly, the financial statements of the Plan as of and for the year ended June 30, 2015 present separately the assets and liabilities and changes therein pertaining to the accounts of employees with vested rights in allocated common stock (allocated) and common stock not yet allocated to employees (unallocated).

Eligibility and Vesting

Employees become participants in the Plan on January 1 or July 1 following their month of hire. Employees vest upon completion of three years of service. In order to remain active participants, employees must complete a minimum of 1,000 hours of service each Plan year.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

Contributions

The Plan provides for annual contributions by the Employer Companies in amounts determined by the Board of Directors of the Company. The Plan requires annual contributions sufficient to discharge any current obligations. Contributions may be in cash or shares of the Company's common stock. The Employer Companies' contributions are allocated among participants based on the ratio of each participant's annual compensation to all eligible participants' annual compensation. The Plan allows the Board of Directors to declare a "special" discretionary contribution to be allocated among a targeted group of participants based on the ratio of each targeted participant's annual compensation to all targeted participants' annual compensation. During the 2015 Plan year, a "special" discretionary contribution of \$1,308,600 was declared by the Board of Directors. The Employer contribution was made by the Company in December 2015 in the form of 450 shares at a per share price of \$2,908. Other changes in participant equity are allocated among all participants on the basis of each participant's account balance. A participant must complete a minimum of 1,000 hours during the Plan year in order to receive an allocation of contributions and/or forfeitures.

Benefit Payments

When a participant's employment ceases, whether by reason of retirement, disability, death, or otherwise, the participant or his beneficiary is entitled to the vested portion of the participant's account.

Upon termination of employment, shares of Freeman Decorating Co. common stock held by a participant in his or her account are converted to cash. This cash comes from active participant accounts in exchange for the shares being converted, or from the Company pursuant to a repurchase agreement. A participant who terminates employment with 10 years of service, is 62 years of age, and elects not to receive a distribution will enter a five-year deferred conversion period. During the five-year deferred conversion period, an equal portion of the shares of Freeman Decorating Co. common stock will be converted to cash each year. All benefit payments are made in cash.

Forfeitures

Forfeitures under the Plan are to be allocated among the remaining active participants, after payment of any expenses that have been charged to the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, all participants become fully vested and the net assets of the Plan will be distributed.

Voting Rights

In the case of tender offers and certain other corporate actions, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated shares for which instructions have not been given by a participant, unless the

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

Fiduciary Committee for the Plan provides the Trustee with voting instructions. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of Plan participants and beneficiaries.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. A participant's right to direct the investment is limited to shares of Company common stock that were acquired by or contributed to the Plan after December 31, 1986.

2. Significant Accounting Policies

Basis of Accounting

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

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Transfers to and from 401(k) Plan

During the Plan year ended June 30, 2015, the Plan transferred to the Freeman Companies' 401(k) Retirement Savings Plan \$1,489,667, an amount equal to the fair value of the assets on the date of transfer. Transfer of assets into the 401(k) plan allows the participant to diversify their account, and provides access to the funds outside the ESOP's annual distribution window.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Administrative Expenses

The Plan provides that expenses incurred in operating the Plan are to be paid by the Plan unless paid by the Employer Companies.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 5 for further discussion of fair value measurements.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

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

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.

Recent Accounting Pronouncements

In July 2013, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2013-09, *Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04* (ASU 2011-04). ASU 2013-09 defers indefinitely the effective date of certain required disclosures in Update 2011-04 (Topic 820) of quantitative information about the significant unobservable inputs used in Level 3 fair value measurements for investments held by a nonpublic employee benefit plan in its plan sponsor's own nonpublic entity equity securities. This includes equity securities of its plan sponsor's nonpublic affiliated entities. The amendments in this Update do not defer the effective date for those certain quantitative disclosures for other nonpublic entity equity securities held in the nonpublic employee benefit plan or any qualitative disclosures. The Plan adopted the provisions of ASU 2013-09 effective upon issuance. The adoption did not have a material effect on the Plan's financial statements or disclosures.

In May 2015, the FASB issued amended fair value measurement guidance related to disclosures for investments in certain entities that calculate net asset value per share. The new guidance removes the requirement to categorize within the fair value hierarchy investments for which fair values are estimated using the net asset value practical expedient. Disclosures about investments in certain entities that calculate net asset value per share are limited under the revised guidance to those investments for which the entity has elected to estimate fair value using the net asset value practical expedient. The new guidance is effective for nonpublic entities reporting periods beginning after December 15, 2016. The Company does not expect any material changes to the Plan's disclosures as a result of this standard when adopted.

In July 2015, the FASB issued ASU 2015-12 "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962) and Health and Welfare Benefit Plans (Topic 965): I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures; III. Measurement Date Practical Expedient." This three-part ASU simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements; (iii) the net appreciation or depreciation in investments for the period to be presented in the aggregate rather than by general type, and removes certain disclosure requirements relevant to individual investments that represent five percent or more of

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

net assets available for benefits. Further, the amendments in this ASU eliminate the requirement to disclose the investment strategy for certain investments that are measured using Net Asset Value ("NAV") per share using the practical expedient in the FASB ASC Topic 820. Part III of the ASU provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures. The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015. The amendments in Part III of this standard are effective prospectively for fiscal years beginning after December 15, 2015. Early application for all amendments is permitted. We do not expect that the adoption of this authoritative guidance will have a material impact on the Plan's financial statements.

3. Acquisition Indebtedness

On December 7, 2009, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, whereby the Company redeemed 7,309.9415 shares of common stock for \$10 million. The redeemed shares were repurchased by the Plan for \$10 million pursuant to a credit agreement between the Plan's trust and the Company.

On February 4, 2011, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, whereby the Company redeemed 5,847.9532 shares of common stock for \$9 million. The redeemed shares were repurchased by the Plan for \$9 million pursuant to a credit agreement between the Plan's trust and the Company.

On February 13, 2013, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, whereby the Company redeemed 15,608.7409 shares of common stock for \$30 million. The redeemed shares were repurchased by the Plan for \$30 million pursuant to a credit agreement between the Plan's trust and the Company.

The proceeds of the above loans were used to purchase the Company's common stock. Unallocated shares are collateral for the loans. The first two agreements provide for the loans to be repaid over fifteen years, in fifteen equal annual principal and interest installments of \$910,135 and \$817,983, respectively. The loan entered into on February 13, 2013 provides for the loan to be repaid over twenty years, in twenty equal annual principal and interest installments of \$1,928,051. The fair value of the notes payable issued in 2009, 2011, and 2013 as of June 30, 2014, was approximately \$6,715,038, \$6,585,309, and \$26,394,495, respectively, determined by using interest rates currently available for issuance of debt with similar terms, maturity dates, and nonperformance risk.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

The principal of debt outstanding at June 30, 2015 and 2014 was \$39,694,842 and \$42,054,591, respectively. The scheduled amortization of the loans for the next five years and thereafter as of June 30, 2015 is as follows:

	2009 Issuance Date Loan	2011 Issuance Date Loan	2013 Issuance Date Loan	Total Payment
2016	\$ 910,135	\$ 817,983	\$ 1,928,051	\$ 3,656,169
2017	910,135	817,983	1,928,051	3,656,169
2018	910,135	817,983	1,928,051	3,656,169
2019	910,135	817,983	1,928,051	3,656,169
2020	910,135	817,983	1,928,051	3,656,169
Thereafter	3,640,540	4,089,915	23,136,619	30,867,074
Total Payments	8,191,215	8,179,830	32,776,874	49,147,919
Less Amount Representing Interest	(1,476,177)	(1,594,521)	(6,382,379)	(9,453,077)
Total Principal Payments	\$ 6,715,038	\$ 6,585,309	\$ 26,394,495	\$ 39,694,842

The loans issued in 2009, 2011, and 2013 bear fixed interest rates of 4.17%, 4.15%, and 2.52%, respectively.

At June 30, 2015 and 2014, the Plan's trust held 100,432 and 99,982 shares of common stock, respectively, of which 21,552 and 23,210, respectively, were unallocated. As of June 30, 2015, a loan payment payable of \$2,359,750 and loan interest payable of \$1,296,420 are reflected on the balance sheet. These payables were settled in December 2015. As of June 30, 2014, a loan payment payable of \$2,284,416 and loan interest payable of \$1,371,753 are reflected on the balance sheet. These payables were settled in December 2014.

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

4. Investments

Except as described under Note 1, Diversification, all investments are non-participant-directed.

All investment information disclosed in the accompanying financial statements and schedules, including investments held and interest and dividends receivable at June 30, 2015 and 2014, and net appreciation in fair value of investments, and interest and dividend income for the year ended June 30, 2015, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by GreatBanc and Wilmington.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

During the year ended June 30, 2015, the Plan's investments, including investments purchased, sold, as well as held during the year, appreciated in fair value as follows:

		Net Appreciation in Fair Value of Investments
Freeman Decorating Co. common stock	\$	49,512,976
Mutual funds		1,325,358
Total	\$	50,838,334

The fair value of individual investments that represent 5 percent or more of the Plan's net assets as of June 30, 2015 and 2014 are as follows:

	2015	2014
Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ -	\$ 27,526,292
Wilmington Prime Money Market	30,277,948	-
Vanguard Large-Cap Index Fund Institutional Shares	*	17,175,100
Vanguard Short-Term Treasury Fund	42,697,632	42,308,684
Freeman Decorating Co. common stock	292,056,256	241,456,530
Total investments individually above 5%	365,031,836	328,466,606
Total investments individually below 5%	22,179,293	608,715
Total investments	\$ 387,211,129	\$ 329,075,321

* Represent investments that did not meet 5% threshold of plan assets or was not a fund held by the Plan in the year presented.

5. Fair Value Measurements

The Plan follows the provisions of FASB Accounting Standards Codification (ASC) 820 for financial assets and liabilities. FASB ASC 820 establishes 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 ASC 820 are as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities

Level 2: Quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3: Inputs that are unobservable (for example cash flow modeling inputs based on assumptions)

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

Following is a description of the valuation methodologies used for assets measured at fair value.

Freeman Decorating Co. common stock: Since there was no readily available market for the Company's common stock, the Company engaged an independent appraisal firm to appraise the fair value of its common stock as of June 30, 2015 and 2014. The fair value was determined by weighting the values calculated, using various approaches including a market approach as well as an income approach. The market approach included analyzing various ratios of companies similar to the Company, then applying those ratios to the Company's earnings, cash flow, revenues, and book value that indicated the price per share, if the Company's stock was publicly traded. The income approach was based on a capitalized estimate of the Company's normalized level of free cash flow assuming a constant growth rate. The estimated fair value also includes a 10% illiquidity discount. The Plan does not intend to liquidate its investments in Freeman Decorating Co. common stock. The per share value, determined by the independent appraisal firm, as of June 30, 2015 and 2014 was \$2,908 and \$2,415, respectively.

Mutual funds and money market funds: Valued at fair value using published market prices, which represent the net asset value of shares held by the Plan at year-end.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of June 30, 2015 and 2014.

Investment Assets at Fair Value as of June 30, 2015				
	Level 1	Level 2	Level 3	Totals
Wilmington Prime Money Market	\$ 30,277,948	\$ -	\$ -	\$ 30,277,948
Vanguard Large-Cap Index Fund Institutional Shares	18,444,460	-	-	18,444,460
Vanguard Short-Term Treasury Fund	42,697,632	-	-	42,697,632
Convergence Core Plus Institutional Fund	3,734,833	-	-	3,734,833
Freeman Decorating Co. common stock	-	-	292,056,256	292,056,256
Total	\$ 95,154,873	\$ -	\$ 292,056,256	\$ 387,211,129

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

Investment Assets at Fair Value as of June 30, 2014				
	Level 1	Level 2	Level 3	Totals
Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ 27,526,292	\$ -	\$ -	\$ 27,526,292
Vanguard Large-Cap Index Fund Institutional Shares	17,175,100	-	-	17,175,100
Vanguard Short-Term Treasury Fund	42,308,684	-	-	42,308,684
Convergence Core Plus Institutional Fund	545,813	-	-	545,813
Guggenheim S&P 500 Equal Weight ETF	62,902	-	-	62,902
Freeman Decorating Co. common stock	-	-	241,456,530	241,456,530
Total	\$ 87,618,791	\$ -	\$ 241,456,530	\$ 329,075,321

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2015.

	Freeman Decorating Co. Common Stock
Balance, beginning of the year	\$ 241,456,530
Purchases during the year	1,086,750
Realized gains	-
Unrealized gains relating to assets held at the reporting date	49,512,976
Balance, end of year	\$ 292,056,256

Unrealized gains of \$49,512,976 included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. For the period above, the Plan earned \$23,584,446 of dividend income on the Plan's Level 3 assets. The dividend income is reported in interest and dividend income in the Statement of Changes in Net Assets Available for Benefits.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated October 31, 2013, stating that the Plan, as restated, is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

operate in conformity with the Code to maintain its qualified status. The Plan administrator has indicated that it will continue to operate the Plan in compliance with the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2015 and 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements.

7. Related Party and Party-In-Interest Transactions

The Plan invests in Freeman Decorating Co. common stock. The Company is the Plan's sponsor; therefore, these transactions qualify as party-in-interest transactions for which there is an exemption.

GreatBanc and Wilmington, each as trustee and custodian, are both considered a party-in-interest as defined by ERISA. GreatBanc and Wilmington hold the Plan's investment assets and execute investment transactions in accordance with the trust and service agreements. The money market funds are managed by an affiliate of GreatBanc and Wilmington. These investment transactions qualify as exempt party-in-interest transactions.

8. Subsequent Events

The Plan's sponsor evaluated events and transactions that occurred after the balance sheet date as potential subsequent events. Plan management performed this evaluation through April 15, 2016, the date on which the financial statements were available for issuance.

Supplemental Schedules

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)
EIN: 42-0661692 Plan Number 003

June 30, 2015

(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
*	Freeman Decorating Co.	Common stock; allocated - 78,880 shares; unallocated - 21,552 shares	\$ 64,782,715	\$ 292,056,256
*	Wilmington Prime Money Market	Money market fund	30,277,948	30,277,948
	Vanguard Large-Cap Index Fund Institutional Shares	Mutual fund	13,459,511	18,444,460
	Vanguard Short-Term Treasury Fund	Mutual fund	42,895,059	42,697,632
	Convergence Core Plus Institutional Fund	Mutual fund	3,670,489	3,734,833
Total Investments			\$ 155,085,722	\$ 387,211,129

*Party-in-interest

Note: Fair value of Freeman Decorating Co. common stock at June 30, 2015, was determined by an independent appraiser to be \$2,908 per share.

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2015

Year ended June 30, 2015							EIN: 42-0661692 Plan Number: 003
(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	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	
<u>Single Transactions</u>							
* Wilmington	Wilmington Prime Money Market	\$ 23,562,113	\$ -	\$ 23,562,113	\$ 23,562,113	\$ -	
* Wilmington	Wilmington Prime Money Market	\$ -	\$ 23,562,113	\$ 23,562,113	\$ 23,562,113	\$ -	
<u>Series of Transactions</u>							
Goldman Sachs	Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ 18,755,848	\$ -	\$ 18,755,848	\$ 18,755,848	\$ -	
Goldman Sachs	Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ -	\$ 44,500,853	\$ 44,500,853	\$ 44,500,853	\$ -	
* Wilmington	Wilmington Prime Money Market	\$ 60,551,930	\$ -	\$ 60,551,930	\$ 60,551,930	\$ -	

* Party-in-interest

There were no category (iii) or (iv) reportable transactions

The above information has been certified by GreatBanc Trust Company and Wilmington Trust, the trustees, as being complete and accurate.

Columns (e) and (f) lease rental and expense incurred in connection with transaction, are not applicable to this plan and have been omitted accordingly.

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2015

Year ended June 30, 2015		EIN: 42-0661692 Plan Number: 003				
(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	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Single Transactions</u>						
* Wilmington	Wilmington Prime Money Market	\$ 23,562,113	\$ -	\$ 23,562,113	\$ 23,562,113	\$ -
* Wilmington	Wilmington Prime Money Market	\$ -	\$ 23,562,113	\$ 23,562,113	\$ 23,562,113	\$ -
<u>Series of Transactions</u>						
Goldman Sachs	Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ 18,755,848	\$ -	\$ 18,755,848	\$ 18,755,848	\$ -
	Goldman Sachs Financial Square Prime Obligation Institutional Fund	\$ -	\$ 44,500,853	\$ 44,500,853	\$ 44,500,853	\$ -
* Wilmington	Wilmington Prime Money Market	\$ 60,551,930	\$ -	\$ 60,551,930	\$ 60,551,930	\$ -
* Party-in-interest						

* Party-in-interest

There were no category (iii) or (iv) reportable transactions
The above information has been certified by GreatBanc Trust Company and Wilmington Trust, the trustees, as being complete and accurate.

Columns (e) and (f) lease rental and expense incurred in connection with transaction, are not applicable to this plan and have been omitted accordingly.

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)
EIN: 42-0661692 Plan Number 003

June 30, 2015

(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
*	Freeman Decorating Co.	Common stock; allocated - 78,880 shares; unallocated - 21,552 shares	\$ 64,782,715	\$ 292,056,256
*	Wilmington Prime Money Market	Money market fund	30,277,948	30,277,948
	Vanguard Large-Cap Index Fund Institutional Shares	Mutual fund	13,459,511	18,444,460
	Vanguard Short-Term Treasury Fund	Mutual fund	42,895,059	42,697,632
	Convergence Core Plus Institutional Fund	Mutual fund	3,670,489	3,734,833
Total Investments			\$ 155,085,722	\$ 387,211,129

*Party-in-interest

Note: Fair value of Freeman Decorating Co. common stock at June 30, 2015, was determined by an independent appraiser to be \$2,908 per share.