

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
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>09/01/2014</u> and ending <u>08/31/2015</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>THE OHIO ART COMPANY RETIREMENT INCOME PLAN</u> 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE OHIO ART COMPANY</u> <u>ONE TOY STREET</u> <u>PO BOX 111</u> <u>BRYAN, OH 43506-0111</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1953</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-4319140</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>419-636-3141</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>423920</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1953</u>		2b Employer Identification Number (EIN) <u>34-4319140</u>		2c Plan Sponsor's telephone number <u>419-636-3141</u>		2d Business code (see instructions) <u>423920</u>			
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2d Business code (see instructions) <u>423920</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.	06/14/2016	THONDA JAMES
	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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 366
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 57 6a(2) 50 6b 164 6c 134 6d 348 6e 15 6f 363 6g 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: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 09/01/2014 and ending 08/31/2015

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE OHIO ART COMPANY RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE OHIO ART COMPANY	D Employer Identification Number (EIN) 34-4319140

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 09 Day 01 Year 2014			
2 Assets:			
a Market value	2a	7810154	
b Actuarial value	2b	7566072	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	160	4024323	4024323
b For terminated vested participants.....	149	1612374	1612374
c For active participants.....	57	1182327	1241935
d Total.....	366	6819024	6878632
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.43%	
6 Target normal cost	6	0	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
Signature of actuary	05/06/2016	Date
AMY L. KENNEDY	14-07365	Most recent enrollment number
Type or print name of actuary	419-255-1360	Telephone number (including area code)
FINDLEY DAVIES INC.		
Firm name		
ONE SEAGATE, SUITE 2050 TOLEDO, OH 43604		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	209746
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	209746
10 Interest on line 9 using prior year's actual return of <u>13.81</u> %	0	28966
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		240370
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.26</u> %		15047
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		255417
d Portion of (c) to be added to prefunding balance		255417
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	494129

Part III Funding Percentages		
14 Funding target attainment percentage	14	102.81 %
15 Adjusted funding target attainment percentage	15	109.99 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.48 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/10/2014	62500	0			
03/06/2015	62500	0			
			Totals ►	18(b)	125000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	121988
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	121988	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	121988	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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 **09/01/2014** and ending **08/31/2015**

A Name of plan THE OHIO ART COMPANY RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE OHIO ART COMPANY	D Employer Identification Number (EIN) 34-4319140	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MATRIX FINANCIAL SOLUTIONS, INC.

20-1591048

(b) Enter name and EIN or address of person who provided you disclosure 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)

JP MORGAN SECURITIES LLC

13-4110995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	39915	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 ☐

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) 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 09/01/2014 and ending 08/31/2015		
A Name of plan THE OHIO ART COMPANY RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE OHIO ART COMPANY		D Employer Identification Number (EIN) 34-4319140

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)	62500	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	35387	102317
(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)	852834	266219
(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)	6859537	6861887
(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)		
(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	7810258	7230423

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7810258	7230423
---	-----------	---------	---------

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)	125000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		125000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	13172	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	299225	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		312397
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	709729	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	722246	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-12517
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-12366	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-12366

		(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)		-473591
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-61077

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	478843	
(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)		478843
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	39915	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		39915
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		518758

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-579835
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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: **BADEN, GAGE & SCHROEDER, LLC**

(2) EIN: **35-1939627**

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		500000
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.)			
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)

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.
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For calendar plan year 2014 or fiscal plan year beginning 09/01/2014 and ending 08/31/2015

A Name of plan <u>THE OHIO ART COMPANY RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE OHIO ART COMPANY</u>	D Employer Identification Number (EIN) <u>34-4319140</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>27-1228437</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	<u>0</u>

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.
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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): _____

Financial Statements

**The Ohio Art Company Retirement
Income Plan**

August 31, 2015 and 2014

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Financial Statements with Supplemental Schedules
August 31, 2015 and 2014

INDEX

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Independent Auditors' Report

Plan Administrator
The Ohio Art Company Retirement Income Plan
Bryan, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Ohio Art Company Retirement Income Plan, which comprise the statements of net assets available for benefits as of August 31, 2015 and 2014, the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of August 31, 2015 and 2014, the related statements of changes in actuarial present value of accumulated plan 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Matrix Trust Company (Matrix), the Trustee of the Plan, except for comparing such information with the related information included in these financial statements. We have been informed by the Plan Administrator that J.P. Morgan Securities, the Custodian of the Plan, holds the Plan's investment assets and executed investment transactions. The Plan Administrator has obtained a certification from the Trustee as of August 31, 2015 and 2014, and for the years then ended, that the information provided to the Plan Administrator by the Trustee 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 schedule of assets (held at end of year) as of August 31, 2015, and the supplemental schedule of reportable transactions for the year then ended are required by the Department of Labor's 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 the supplemental schedules referred to above.

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

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

A handwritten signature in cursive script that reads "Baden, Gage & Schroeder, LLC".

BADEN, GAGE & SCHROEDER, LLC

Fort Wayne, Indiana
June 6, 2016

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Statements of Net Assets Available for Benefits **August 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
ASSETS		
Investments - at fair value:		
Interest-bearing cash and equivalents	\$ 39,779	\$ -
Money market funds	62,538	35,387
Mutual funds	4,189,975	2,829,370
Common stocks	266,219	852,834
Exchange traded funds	<u>2,671,912</u>	<u>4,030,167</u>
Total Investments	7,230,423	7,747,758
Receivables:		
Employer contribution	<u>-</u>	<u>62,500</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,230,423</u></u>	<u><u>\$ 7,810,258</u></u>

See Notes to Financial Statements.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Statements of Changes in Net Assets Available for Benefits **Years Ended August 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
CONTRIBUTIONS		
Employer	\$ 125,000	\$ 250,000
INVESTMENT INCOME (LOSS)		
Interest and dividends	312,397	210,316
Net realized and unrealized appreciation (depreciation) in fair value of investments	<u>(498,474)</u>	<u>788,495</u>
Total Investment Income (Loss)	<u>(186,077)</u>	<u>998,811</u>
TOTAL ADDITIONS (LOSS)	(61,077)	1,248,811
DEDUCTIONS		
Benefit payments	478,843	417,262
Administrative expenses	<u>39,915</u>	<u>44,658</u>
TOTAL DEDUCTIONS	<u>518,758</u>	<u>461,920</u>
NET INCREASE (DECREASE)	(579,835)	786,891
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>7,810,258</u>	<u>7,023,367</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 7,230,423</u></u>	<u><u>\$ 7,810,258</u></u>

See Notes to Financial Statements.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Statements of Accumulated Plan Benefits

August 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants and beneficiaries currently receiving benefits	\$ 4,080,168	\$ 3,691,171
Other participants	<u>2,154,707</u>	<u>2,476,531</u>
Total vested benefits	6,234,875	6,167,702
Nonvested benefits	<u>51,135</u>	<u>53,686</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 6,286,010</u>	<u>\$ 6,221,388</u>

See Notes to Financial Statements.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Statements of Changes in Accumulated Plan Benefits **Years Ended August 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, BEGINNING OF YEAR	\$ 6,221,388	\$ 6,196,165
INCREASE (DECREASE) IN PLAN BENEFITS		
Benefits accumulated	93,165	(4,971)
Increase for interest due to the decrease in the discount period	448,972	449,348
Benefit payments to participants	(478,843)	(417,262)
Changes in actuarial assumptions	<u>1,328</u>	<u>(1,892)</u>
NET INCREASE (DECREASE)	<u>64,622</u>	<u>25,223</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, END OF YEAR	\$ <u><u>6,286,010</u></u>	\$ <u><u>6,221,388</u></u>

See Notes to Financial Statements.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements

August 31, 2015 and 2014

Note 1. Description of Plan

The following brief description of The Ohio Art Company Retirement Income Plan (the "Plan") is intended to give a general summary of its principal provisions. Participants should refer to the Plan Agreement for more complete information.

The Plan is a defined benefit pension plan covering all eligible employees of The Ohio Art Company (the "Company") and former employees of Strydel, Incorporated. Effective December 31, 2007, the Plan was amended to freeze participation and benefit accruals for non-union employees. Effective June 30, 2011, the Plan was amended to freeze participation and benefit accruals for union employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

Employees with five or more years of credited service are entitled to pension benefits beginning at the normal retirement age of 65. Monthly pension benefits are determined based on a participant's number of years and completed months of benefit service immediately preceding retirement, not to exceed 30 years, multiplied by amounts varying from \$20 to \$9.75 for years and months of service for various periods as specified in the Plan Agreement. The Plan permits early retirement at age 55 with 10 years of credited service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees are terminated before rendering five years of service, they forfeit the right to receive any portion of their accumulated plan benefits. Employees whose employment is terminated for a reason other than normal retirement or death, but who have five years of credited service, will be entitled to receive a monthly deferred benefit for life commencing at their normal retirement date.

Note 2. Significant Accounting Policies

Basis of Financial Statements

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 8 for discussion of fair value measurements.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 2. Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Interest income is accrued as earned. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded as of the trade date. All investments of the Plan are selected by the Custodian as directed by the Plan Sponsor.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation of the fair market value of its investments, which consists of the unrealized appreciation or depreciation of investments held during the year and the realized gain or loss on investments sold during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan Administrator has evaluated events and transactions for possible recognition or disclosure through June 6, 2016, the date the financial statements were available to be issued.

Note 3. Accounting Changes

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topics 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I is not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risk. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III is not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. Management has elected to adopt Part II early.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from the Findley Davies Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The principal methods and assumptions used by the Plan's actuary are summarized below:

	<u>August 31, 2015</u>	<u>August 31, 2014</u>
Interest rates:		
Discount rate	7.5%	7.5%
Mortality	RP-2000 Static Tables	RP-2000 Static Tables
Average retirement age	65	65
Form of benefit - single	Life only annuity	Life only annuity
Form of benefit - married	Joint and survivor annuity	Joint and survivor annuity
Asset valuation	Market value	Market value

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of September 1, 2015 and 2014. Had the valuations been performed as of August 31, there would be no material differences.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 5. Funding Policy

Prior to the Plan amendments to freeze participation in the Plan, participant contributions were withheld from earnings at a rate of four cents per hour worked up to 40 hours a week. Participants' accumulated contributions and interest at August 31, 2015 and 2014, approximated \$222,000 and \$263,000, respectively, including interest credited at an interest rate of 2.23% and 1.99%, respectively. There were no accumulated employee contributions payable due to terminated participants at August 31, 2015 and 2014. The Company makes annual contributions to the Plan in an amount equal to or greater than the minimum amount required to meet the minimum funding standards of ERISA. Contributions from the Company are determined prospectively through actuarial valuations as of the beginning of the Plan year. As of August 31, 2015 and 2014, the Plan has met the minimum funding requirements of ERISA.

Note 6. Plan Termination

While the Company has not expressed any intent to terminate the Plan or to discontinue contributions, it may do so at any time, subject to the provisions set forth in ERISA. Should the Plan be terminated at some future time, all participants would become fully vested in benefits earned as of the termination date.

Pursuant to ERISA requirements, if a termination is the result of the bankruptcy or near-bankruptcy of the Plan's sponsor and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation (PBGC) will take over the Plan and will pay those benefits which it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits (as described in the Plan) and the level of benefits guaranteed by the PBGC at that time.

If the Plan is terminated for any reason other than the bankruptcy or near-bankruptcy of the Plan's sponsor and the Plan has insufficient assets, the sponsor will be required to pay to the Plan an amount which together with plan assets will satisfy all benefits accumulated to the date of the plan termination.

Note 7. Information Certified by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by the Trustee, Matrix, and was not subjected to any auditing procedures performed by the independent accountants:

- a. Investments information shown in the accompanying statements of net assets available for benefits.
- b. Investment income, as shown in the accompanying statements of changes in net assets available for benefits, including interest and dividends, and net realized and unrealized appreciation in fair value of investments.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 7. Information Certified by the Trustee (Continued)

- c. Schedule of assets (held at end of year) and schedule of reportable transactions.

Note 8. Fair Value Measurements

Fair value measurements are based upon the exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, and are determined by either the principal market or the most advantageous market.

Inputs used in the valuation techniques to derive fair values are classified based on a three-level hierarchy to prioritize the inputs used in the valuation techniques to derive fair values. The basis for fair value measurements for each level within the hierarchy is described below with Level 1 measurements having the highest priority and Level 3 measurements having the lowest priority.

- Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Plan has the ability to access at the measurement date.
- Level 2: Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

The asset's or liability's 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 techniques and inputs used for each major class of assets measured at fair value. There have been no changes in the methodologies used at August 31, 2015 and 2014.

Exchange traded funds, money market funds, mutual funds, and interest-bearing cash and equivalents: Valued at quoted market prices, which represent the net asset values (NAV) of shares held by the Plan at year end.

Common stocks: Valued at the last reported prices on an active national securities exchange on the last business day of the Plan year.

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

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 8. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of August 31, 2015 and 2014.

Assets at Fair Value as of August 31, 2015				
	Level 1	Level 2	Level 3	Total
Interest-bearing cash and equivalents	\$ 39,779	\$ -	\$ -	\$ 39,779
Money market fund	62,538	-	-	62,538
Mutual funds	4,189,975	-	-	4,189,975
Common stocks	266,219	-	-	266,219
Exchange traded funds	<u>2,671,912</u>	<u>-</u>	<u>-</u>	<u>2,671,912</u>
Total investments at fair value	<u>\$ 7,230,423</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,230,423</u>
Assets at Fair Value as of August 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 35,387	\$ -	\$ -	\$ 35,387
Mutual funds	2,829,370	-	-	2,829,370
Common stocks	852,834	-	-	852,834
Exchange traded funds	<u>4,030,167</u>	<u>-</u>	<u>-</u>	<u>4,030,167</u>
Total investments at fair value	<u>\$ 7,747,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,747,758</u>

Note 9. Income Tax Status

The Plan has received a favorable determination letter from the Internal Revenue Service, dated September 19, 2011, relating to the amendments adopted by the Plan effective January 30, 2011, and prior to the date thereof. The Plan has subsequently been amended. In the opinion of the Plan Administrator, the Plan and its underlying trust have operated within the terms of the Plan and should remain qualified under the applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan 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 August 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)

August 31, 2015 and 2014

Note 10. Transactions with Parties in Interest

The Company provides certain accounting, recordkeeping, and administrative services for the Plan for which it receives no compensation. Administrative expenses for legal, accounting, and other services are rendered by parties-in-interest and are paid by the Company.

Note 11. Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, the effect of such changes could be material to the financial statements.

The Plan provides for investment in various securities that 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 could materially affect the amounts reported in the statement of net assets available for benefits.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140

Schedule of Assets (Held at End of Year)

Schedule H, Part IV, Line 4i

August 31, 2015

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
☐	AMG SouthernSun U.S. Equity Institutional	Mutual Funds	\$ 357,123	\$ 323,153
☐	Brown Advisory Wmc Japan Alpha Opportunities Fund	Mutual Funds	294,017	365,701
☐	Cohen & Steers Realty Shares Fund	Mutual Funds	156,263	144,465
☐	Doubleline Core Fix Income I	Mutual Funds	873,992	885,742
☐	Health Care Select Sector Spdr	Exchange Traded Fund	97,460	93,258
☐	Invesco Balanced Risk Allocation Y	Mutual Funds	259,521	255,254
☐	iShares iBoxx High Yield Corp	Exchange Traded Fund	267,956	257,944
☐	iShares MSCI EAFE ETF	Exchange Traded Fund	513,390	485,037
☒	JPMorgan Chase Cash	Interest-Bearing Cash and Equivalents	39,779	39,779
☒	JPMorgan Deposit Account A	Mutual Funds	202,136	202,152
☒	JPMorgan Deposit Account B	Money Market Funds	23,675	23,675
☐	Lazard Emerging Markets	Mutual Funds	92,944	79,435
☐	Lord Abbett Short Duration Income Fund	Mutual Funds	194,265	193,295
☐	Matthews Indian Funds - Ins	Mutual Funds	99,132	92,846
☐	Matthews Pacific Tiger Fund - Is	Mutual Funds	311,876	271,835
☐	Oppenheimer Developing Markets Y	Mutual Funds	95,320	79,185
☐	Pimco All Assets All Auth Is	Mutual Funds	264,992	247,361
☐	Pimco Commoditypl Strat-Ins	Mutual Funds	75,306	64,996
☐	SPDR S&P 500 ETF Trust	Exchange Traded Fund	977,113	1,309,169
☐	Technology Select Sector Spdr	Exchange Traded Fund	58,828	93,615
☐	Templeton Global Bond Fd - Ad	Mutual Funds	196,038	183,407
☐	Tortoise MLP & Pipeline-Inv	Mutual Funds	194,004	176,528
☐	Vanguard Long-Term Bond Investment Grade Adm	Mutual Funds	315,423	298,992
☐	Wells Fargo Absolute Return Fund - Class Admin	Mutual Funds	327,226	325,628
☐	Wilmington U.S. Government Money Market Fund	Money Market Funds	38,860	38,863
☐	Wisdomtree European Hedged Equity	Exchange Traded Fund	226,680	273,339
☐	Wisdomtree European Small Cap Dividend	Common Stock	280,623	266,219
☐	Wisdomtree Japan Dividend Fund	Exchange Traded Fund	67,265	159,550
	Total Investments		<u>\$ 6,901,207</u>	<u>\$ 7,230,423</u>

☒ Party in interest

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140

Schedule of Reportable Transactions

Schedule H, Part IV, Line 4j

Year Ended August 31, 2015

(a) Identify of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	JPMorgan Deposit Account A JPMorgan Chase Bank Na					
	Sales	\$ -	\$ 770,879	\$ 770,879	\$ 770,879	\$ -
	Purchases	885,773	-	885,773	885,773	-
Matrix Trust	JPMorgan Deposit Account B JPMorgan Chase Bank Na					
	Sales	-	472,052	472,052	472,052	-
	Purchases	467,379	-	467,379	467,379	-
Matrix Trust	Brown Advisory Wmc Japan Alpha Opportunities Fund					
	Sales	-	104,884	90,556	104,884	14,328
	Purchases	418,537	-	418,537	418,537	-
Matrix Trust	Doubleline Core Fix Income I					
	Sales	-	41,202	41,375	41,202	(173)
	Purchases	431,895	-	431,895	431,895	-
Matrix Trust	iShares MSCI EAFE ETF					
	Sales	-	1,260	1,242	1,260	18
	Purchases	523,638	-	523,638	523,638	-
Matrix Trust	Matthews Pacific Tiger Fund					
	Sales	-	350,203	347,348	350,203	2,855
	Purchases	345,018	-	345,018	345,018	-

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140

Schedule of Reportable Transactions (Continued)

Schedule H, Line 4j

Year Ended August 31, 2015

(a) Identify of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	Pimco All Assets All Auth D					
	Sales	\$ -	\$ 402,056	\$ 415,758	\$ 402,056	\$ (13,702)
	Purchases	82,040	-	82,040	82,040	-
Matrix Trust	SPDR S&P 500 ETF Trust					
	Sales	-	777,910	644,954	777,910	132,956
Matrix Trust	Vanguard FTSE Developed Markets ETF					
	Sales	-	475,775	488,476	475,775	(12,701)
Matrix Trust	Vanguard Long-Term Bond Investment Grade Adm					
	Sales	-	212,108	224,075	212,108	(11,967)
	Purchases	546,023	-	546,023	546,023	-
Matrix Trust	Wisdomtree European Hedged Equity					
	Sales	-	266,772	237,719	266,772	29,053
	Purchases	518,402	-	518,402	518,402	-
Matrix Trust	Wisdomtree Japan Dividend Fund					
	Sales	-	641,725	595,951	641,725	45,774
	Purchases	25,735	-	25,735	25,735	-

Schedule SB, Line 26 - Schedule of Active Participant Data

September 1, 2014 Valuation
The Ohio Art Company Retirement Income Plan
(EIN: 34-4319140 PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	1 (*)	-	-	-	-	-	-	-
35 to 39	-	-	2 (*)	2 (*)	-	-	-	-	-	-
40 to 44	-	-	2 (*)	1 (*)	1 (*)	-	-	-	-	-
45 to 49	-	1 (*)	1 (*)	1 (*)	1 (*)	2 (*)	1 (*)	-	-	-
50 to 54	-	-	3 (*)	1 (*)	-	2 (*)	6 (*)	3 (*)	-	-
55 to 59	-	1 (*)	-	1 (*)	-	1 (*)	1 (*)	6 (*)	1 (*)	-
60 to 64	-	2 (*)	-	-	-	-	1 (*)	3 (*)	2 (*)	1 (*)
65 to 69	-	-	1 (*)	2 (*)	-	-	-	1 (*)	-	1 (*)
70 & up	-	-	-	-	-	-	-	-	-	1 (*)

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

Funding: 24-month segment rates averaged through the end of August 2014, and published in September 2014:

	Pre MAP-21/ HATFA	Reflecting MAP-21/ HATFA
a. First Rate, Years 1-5	1.15%	4.99%
b. Second Rate, Years 5-20	4.06%	6.32%
c. Third Rate, Years 20+	5.15%	6.99%
d. Effective Interest Rate using the above rates	4.28%	6.43%
e. Interest rate for developing expected value of assets, (limited by statute)		6.76%

Salary Scale

N/A

Mortality

Healthy: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with combined rates for annuitants and nonannuitants.

Disabled: Disabled Mortality Table per Revenue Ruling 96-7.

Rates of Retirement

All participants are assumed to retire at age 65.

Rates of Disability

Sample rates as follows:

<u>Age</u>	<u>Rate</u>
20	0.148%
30	0.150
40	0.202
50	0.641
60	2.653

Appendix B (Continued)

Rates of Turnover

Based on the Crocker-Sarason T-5 Table with sample rates below:

<u>Age</u>	<u>Rate</u>
20	7.938%
30	7.222
40	5.150
50	2.563
60	0.090

Assumptions Made In Valuing Spouse's Benefit

Eighty percent of all employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

5% of employees are assumed to elect the life annuity benefit. 95% of employees are assumed to elect the return of employee contributions with interest in the form of a lump sum, while receiving the remainder of their benefit as a life annuity.

Annual Increases to Maximum Benefits and Plan Compensation Limits

0.00%

Annual Increases to Social Security

<u>Taxable</u>	<u>Cost of</u>	<u>Average</u>
<u>Wage Base</u>	<u>Living</u>	<u>Earnings</u>
<u>Index</u>		
3.50%	2.50%	3.50%

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes.

Appendix B (Continued)

Standing Elections

The Ohio Art Company has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement. The Ohio Art Company also has not signed an election to automatically add the maximum amount possible to the Prefunding Balance.

MAP-21 Elections

The MAP-21 segment rates have been used for minimum purposes as well as for the calculation of the AFTAP.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The segmented interest rates used for determining the funding target were 4.94%, 6.15% and 6.76%. These rates were updated to the rates required for the current plan year, as adjusted by MAP-21.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140
Schedule of Reportable Transactions
Schedule H, Part IV, Line 4j
Year Ended August 31, 2015

(a) Identify of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	JPMorgan Deposit Account A JPMorgan Chase Bank Na					
	Sales	\$ -	\$ 770,879	\$ 770,879	\$ 770,879	\$ -
	Purchases	885,773	-	885,773	885,773	-
Matrix Trust	JPMorgan Deposit Account B JPMorgan Chase Bank Na					
	Sales	-	472,052	472,052	472,052	-
	Purchases	467,379	-	467,379	467,379	-
Matrix Trust	Brown Advisory Wmc Japan Alpha Opportunities Fund					
	Sales	-	104,884	90,556	104,884	14,328
	Purchases	418,537	-	418,537	418,537	-
Matrix Trust	Doubleline Core Fix Income I					
	Sales	-	41,202	41,375	41,202	(173)
	Purchases	431,895	-	431,895	431,895	-
Matrix Trust	iShares MSCI EAFE ETF					
	Sales	-	1,260	1,242	1,260	18
	Purchases	523,638	-	523,638	523,638	-
Matrix Trust	Matthews Pacific Tiger Fund					
	Sales	-	350,203	347,348	350,203	2,855
	Purchases	345,018	-	345,018	345,018	-

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140

Schedule of Reportable Transactions (Continued)

Schedule H, Line 4j

Year Ended August 31, 2015

(a) Identify of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	Pimco All Assets All Auth D					
	Sales Purchases	\$ - 82,040	\$ 402,056 -	\$ 415,758 82,040	\$ 402,056 82,040	\$ (13,702) -
Matrix Trust	SPDR S&P 500 ETF Trust					
	Sales	-	777,910	644,954	777,910	132,956
Matrix Trust	Vanguard FTSE Developed Markets ETF					
	Sales	-	475,775	488,476	475,775	(12,701)
Matrix Trust	Vanguard Long-Term Bond Investment Grade Adm					
	Sales Purchases	- 546,023	212,108 -	224,075 546,023	212,108 546,023	(11,967) -
Matrix Trust	Wisdomtree European Hedged Equity					
	Sales Purchases	- 518,402	266,772 -	237,719 518,402	266,772 518,402	29,053 -
Matrix Trust	Wisdomtree Japan Dividend Fund					
	Sales Purchases	- 25,735	641,725 -	595,951 25,735	641,725 25,735	45,774 -

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 09/01/2014 and ending 08/31/2015

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Ohio Art Company Retirement Income Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Ohio Art Company	D Employer Identification Number (EIN) 34-4319140	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2014</u>		
2	Assets:		
	a Market value	2a	7810154
	b Actuarial value	2b	7566072
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	160	4024323
	b For terminated vested participants.....	149	1612374
	c For active participants.....	57	1182327
	d Total.....	366	6819024
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	6.43%
6	Target normal cost.....	6	0

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary Amy L. Kennedy Type or print name of actuary Findley Davies Inc. Firm name One Seagate, Suite 2050 Toledo OH 43604 Address of the firm	 Date 1407365 Most recent enrollment number 419-255-1360 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	209746
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	209746
10 Interest on line 9 using prior year's actual return of <u>13.81</u> %	0	28966
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		240370
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.26</u> %		15047
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		255417
d Portion of (c) to be added to prefunding balance		255417
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	494129

Part III Funding Percentages

14 Funding target attainment percentage	14	102.81%
15 Adjusted funding target attainment percentage	15	109.99%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.48%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/10/2014	62500	0			
03/06/2015	62500	0			
Totals ▶			18(b)	125000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	121988

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		121988
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	121988
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
The Ohio Art Company Retirement Income Plan
September 1, 2014 Valuation
EIN/PN: 34-4319140 / 001

Rates of Retirement

All participants are assumed to retire at age 65.

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	The Ohio Art Company																		
EIN/PN	34-4319140/001																		
Effective Date	September 1, 1953																		
Plan Year	The 12-month period beginning each September 1.																		
Participation	A covered employee shall become a participant on the March 1st or September 1st coincident with or next following the completion of one year of service (1,000 or more hours in the first 12 months of employment, or subsequent plan year) and reaching age 21. A covered employee is one who is a member of a group of employees of an Employer to which the plan has been and continues to be extended either by his Employer unilaterally or by collective bargaining. Effective December 31, 2007, the plan was closed to new participants unless he is part of a group of employees to which the plan is extended by collective bargaining. Effective July 1, 2011, the plan was closed to all new participants.																		
Year of Service	Service for all purposes is currently credited on the basis of completed years and months of employment, excluding any portion of employment during which a participant was eligible to join the plan but did not or was required to make contributions under the plan but declined to do so. Service for benefit accrual purposes was frozen as of December 31, 2007 for all non-union employees, and July 1, 2011 for all union employees.																		
Accrued Benefit	For participants retiring on a Normal Retirement date on or after March 16, 1993, a monthly benefit equal to the participant's years of benefit service immediately preceding retirement date not in excess of 30 years, multiplied by the rates in the following table: <table> <tr> <th><u>Years of Service</u></th><th><u>Benefit Unit</u></th></tr> <tr> <td>Before 9/16/1985</td><td>\$9.75</td></tr> <tr> <td>9/16/1985 – 9/15/1990</td><td>\$11.75</td></tr> <tr> <td>9/16/1990 – 9/14/1993</td><td>\$13.00</td></tr> <tr> <td>9/15/1993 – 9/1/1996</td><td>\$14.00</td></tr> <tr> <td>9/2/1996 – 9/1/1999</td><td>\$15.00</td></tr> <tr> <td>9/2/1999 – 8/31/2003</td><td>\$17.00</td></tr> <tr> <td>9/1/2003 – 8/31/2006</td><td>\$19.00</td></tr> <tr> <td>After 8/31/2006</td><td>\$20.00</td></tr> </table> If a participant has more than 30 years of service, the most recent 30 years will be taken into account when computing the benefit. Benefits were frozen as of December 31, 2007 for non-union employees, and July 1, 2011 for union employees.	<u>Years of Service</u>	<u>Benefit Unit</u>	Before 9/16/1985	\$9.75	9/16/1985 – 9/15/1990	\$11.75	9/16/1990 – 9/14/1993	\$13.00	9/15/1993 – 9/1/1996	\$14.00	9/2/1996 – 9/1/1999	\$15.00	9/2/1999 – 8/31/2003	\$17.00	9/1/2003 – 8/31/2006	\$19.00	After 8/31/2006	\$20.00
<u>Years of Service</u>	<u>Benefit Unit</u>																		
Before 9/16/1985	\$9.75																		
9/16/1985 – 9/15/1990	\$11.75																		
9/16/1990 – 9/14/1993	\$13.00																		
9/15/1993 – 9/1/1996	\$14.00																		
9/2/1996 – 9/1/1999	\$15.00																		
9/2/1999 – 8/31/2003	\$17.00																		
9/1/2003 – 8/31/2006	\$19.00																		
After 8/31/2006	\$20.00																		

Appendix A (Continued)

Normal Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

The Accrued Benefit.

Early Retirement Benefit

Eligibility:

Age 55 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or starting immediately but reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Late Retirement Benefit

Eligibility:

Older than age 65.

Monthly Benefit:

The greater of the Accrued Benefit at date of termination of employment or the Normal Retirement Benefit actuarially increased for delayed commencement.

Disability Benefit

Eligibility:

10 Years of Service and eligible for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit, starting immediately, calculated as if the participant had at least 25 Years of Service. Actual benefit service earned will be credited with the appropriate benefit units, however any assumed benefit service that is given in order to total 25 years will be credited at the \$9.75 rate.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

The benefit commences in full at age 65 or, in a reduced amount, as early as age 55, in accordance with the early retirement provisions.

Death Benefit

If a vested active or former employee dies and has been married for at least one year on the date of death, his surviving spouse shall receive a monthly benefit for life commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment. In no event will the value of benefits received be less than the employee contributions with interest. If a nonvested active employee dies, the beneficiary receives the value of the employee contributions plus interest.

Employee Contributions

Mandatory contributions equal to four cents for each hour worked, limited to 40 hours per week. Contributions are not required (1) while not participating in the plan, (2) for longer than 30 years, or (3) after reaching Normal Retirement Date. No contributions will be made after December 31, 2007 for non-union employees and July 1, 2011 for union employees.

Employee contributions will be credited with interest each year at 120% of the federal mid-term rate determined each September 1. For calculation purposes, when projecting from a determination date to Normal Retirement Date, the rate used will be the Applicable Interest Rate for July of the prior year.

A participant is always 100% vested in their employee contributions.

Normal Form of Benefit

Life Annuity for a single participant and an actuarially equivalent 50% Joint and Survivor for a married participant.

Optional Forms of Payment

Single Life Annuity – this form provides monthly payments during the participant's lifetime.

Joint & Survivor 50%, 67%, 75%, and 100% Annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving spouse, or other beneficiary (67% and 100% only), after the participant's death equal to 50%, 67%, 75%, and 100%, respectively, of the amount paid during the participant's lifetime. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

Life Annuity with 60, 120, or 180 payments guaranteed – This form provides reduced monthly payment during the participant's lifetime with 60, 120, or 180 payments guaranteed to the participant's beneficiary. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

The conversion factors are based on the GAR 1994 Mortality Table and an interest rate of 6% per annum.

Schedule SB, Part V – Summary of Plan Provisions
The Ohio Art Company Retirement Income Plan
September 1, 2014 Valuation
EIN/PN: 34-4319140 / 001
Appendix A (Continued)

Benefits Available as Lump Sums

The participant's employee contributions with interest are always available as a lump sum. The accrued benefit will be offset accordingly if this lump sum is elected.

The conversion factors are based on the Applicable Mortality Table and Applicable Interest Rate from the July preceding each valuation date as required under IRC Section 417(e)(3).

Funding of the Plan

Employer pays all costs.

Changes in Plan Provisions

The change, if any, in maximum benefits payable was recognized.

THE OHIO ART COMPANY RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140
Schedule of Assets (Held at End of Year)
Schedule H, Part IV, Line 4i
August 31, 2015

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
☐	AMG SouthernSun U.S. Equity Institutional	Mutual Funds	\$ 357,123	\$ 323,153
☐	Brown Advisory Wmc Japan Alpha Opportunities Fund	Mutual Funds	294,017	365,701
☐	Cohen & Steers Realty Shares Fund	Mutual Funds	156,263	144,465
☐	Doubleline Core Fix Income I	Mutual Funds	873,992	885,742
☐	Health Care Select Sector Spdr	Exchange Traded Fund	97,460	93,258
☐	Invesco Balanced Risk Allocation Y	Mutual Funds	259,521	255,254
☐	iShares iBoxx High Yield Corp	Exchange Traded Fund	267,956	257,944
☐	iShares MSCI EAFE ETF	Exchange Traded Fund	513,390	485,037
☒	JPMorgan Chase Cash	Interest-Bearing Cash and Equivalents	39,779	39,779
☒	JPMorgan Deposit Account A	Mutual Funds	202,136	202,152
☒	JPMorgan Deposit Account B	Money Market Funds	23,675	23,675
☐	Lazard Emerging Markets	Mutual Funds	92,944	79,435
☐	Lord Abbett Short Duration Income Fund	Mutual Funds	194,265	193,295
☐	Matthews Indian Funds - Ins	Mutual Funds	99,132	92,846
☐	Matthews Pacific Tiger Fund - Is	Mutual Funds	311,876	271,835
☐	Oppenheimer Developing Markets Y	Mutual Funds	95,320	79,185
☐	Pimco All Assets All Auth Is	Mutual Funds	264,992	247,361
☐	Pimco Commoditypl Strat-Ins	Mutual Funds	75,306	64,996
☐	SPDR S&P 500 ETF Trust	Exchange Traded Fund	977,113	1,309,169
☐	Technology Select Sector Spdr	Exchange Traded Fund	58,828	93,615
☐	Templeton Global Bond Fd - Ad	Mutual Funds	196,038	183,407
☐	Tortoise MLP & Pipeline-Inv	Mutual Funds	194,004	176,528
☐	Vanguard Long-Term Bond Investment Grade Adm	Mutual Funds	315,423	298,992
☐	Wells Fargo Absolute Return Fund - Class Admin	Mutual Funds	327,226	325,628
☐	Wilmington U.S. Government Money Market Fund	Money Market Funds	38,860	38,863
☐	Wisdomtree European Hedged Equity	Exchange Traded Fund	226,680	273,339
☐	Wisdomtree European Small Cap Dividend	Common Stock	280,623	266,219
☐	Wisdomtree Japan Dividend Fund	Exchange Traded Fund	67,265	159,550
	Total Investments		<u>\$ 6,901,207</u>	<u>\$ 7,230,423</u>

☒ Party in interest

Schedule SB, Line 32 – Schedule of Amortization Bases
The Ohio Art Company Retirement Income Plan
September 1, 2014 Valuation
EIN/PN: 34-4319140 / 001

Exhibit VII

Schedule of Amortization Bases

	Plan Year Beginning			9/01/2014
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
<i>Shortfall Amortization Bases</i>	9/01/2014	\$ 0	7	\$ 0
<i>Waiver Amortization Bases</i>	9/01/2014	\$ 0		\$ 0