# 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

**2015**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
W. SILVER INC. 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1995

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

W. SILVER INC.

PO BOX 12904
EL PASO, TX 79913-0904

**2b** Employer Identification Number (EIN)
74-1646942

**2c** Plan Sponsor's telephone number
915-886-3553

**2d** Business code (see instructions)
331200

**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. | 07/19/2016 | GARY MANONI |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 07/19/2016 | GARY MANONI |
| | **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)

Preparer's telephone number

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

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 145 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 133 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 137 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 12 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 149 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 149 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 97 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 18 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

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

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

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

OMB No. 1210-0110

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
W. SILVER INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
W. SILVER INC.

**D** Employer Identification Number (EIN)
74-1646942

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 42-0127290 | 61271 | 461178 | 149 | 01/01/2015 | 12/31/2015 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | 64652 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 1507196 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE INVESTMENT ANNUITY

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 57827 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 3320 | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 245 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | 6406 | | |
| | ▶ LOAN PAYMENT | | | | |
| | (6) Total additions | | | 7c(6) | 9971 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 67798 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | 85 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | 1418 | | |
| | ▶ LOAN WITHDRAWAL | | | | |
| | (5) Total deductions | | | 7e(5) | 1503 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 66295 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs ▶

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2015**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
W. SILVER INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
W. SILVER INC.

**D** Employer Identification Number (EIN)
74-1646942

## 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).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

**(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (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? |
|---|---|---|---|---|---|---|
| 13 37 50 64 | CONTRACT ADMINISTRATOR | 2691 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**(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 |
|---|---|---|
| | | |

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

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

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

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

| **(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2015**

**This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
W. SILVER INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
W. SILVER INC.

**D** Employer Identification Number (EIN)
74-1646942

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL SMALLCAP SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-029 | P | 63199 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN GOVT & HQ BOND SA-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-007 | P | 65099 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-024 | P | 70313 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL SMALLCAP SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-014 | P | 459467 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BOND SEP ACT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-005 | P | 119830 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-016 | P | 176880 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-028 | P | 74041 |

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-026 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 52592 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-070 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 40744 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH II SA-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-067 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 80724 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP VALUE III SA-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-068 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 65029 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2010 SEP ACCT-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-075 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 198 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-076 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 104374 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2030 SEP ACCT-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-077 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 108141 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-078 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 5439 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2050 SEP ACCT-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-079 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 4060 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME STRAT INC SA-R5 | | | |
| **b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY | | | |
| **c** EIN-PN 42-0127290-080 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3123 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2025 SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-111 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5754 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2035 SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-112 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1945 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2045 SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-113 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4743 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2055 SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-114 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 745 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2060 SEP ACCT-R5

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-130 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 755 |
|---|---|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
W. SILVER INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
W. SILVER INC.

**D** Employer Identification Number (EIN)
74-1646942

## 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) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 108412 | 101029 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 1371956 | 1507196 |
| **(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) | 30223 | 76408 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 56133 | 64652 |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 1566724 | 1749285 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | |
| **h** | Operating payables | 1h | 0 | |
| **i** | Acquisition indebtedness | 1i | 0 | |
| **j** | Other liabilities | 1j | 0 | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 1566724 | 1749285 |

## 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) | 27555 | |
| | **(B)** Participants | 2a(1)(B) | 149063 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 0 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 176618 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| | **(E)** Participant loans | 2b(1)(E) | 5110 | |
| | **(F)** Other | 2b(1)(F) | 245 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 5355 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 745 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 745 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | 0 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 25881 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -3127 |
| **c** Other income | 2c | | 51 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 205523 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 14346 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | 0 | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 14346 |
| **f** Corrective distributions (see instructions) | 2f | | 5925 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 2691 | |
| **(3)** Investment advisory and management fees | 2i(3) | 0 | |
| **(4)** Other | 2i(4) | 0 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 2691 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 22962 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 182561 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | 0 |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

**(1)** Name: WILLIAM TIPPIN AND COMPANY PC **(2)** EIN: 74-2112537

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | N/A | Amount |
|---|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | | 0 |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | | 0 |

| | | Yes | No | N/A | Amount |
|---|---|---|---|---|---|
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | | 0 |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | | 0 |
| e Was this plan covered by a fidelity bond? | 4e | X | | | 500000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | | |
| l Has the plan failed to provide any benefit when due under the plan? | 4l | | X | | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | | |
| o Did the plan trust incur unrelated business taxable income? | 4o | | | | |
| p Were in-service distributions made during the plan year? | 4p | | | | |

**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

| **6a** Name of trust | **6b** Trust's EIN |
|---|---|
| | |

| **6c** Name of trustee or custodian | **6d** Trustee's or custodian's telephone number |
|---|---|
| | |

# 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

**2015**

**This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
W. SILVER INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
W. SILVER INC.

**D** Employer Identification Number (EIN)
74-1646942

## Part I Distributions

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

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

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

EIN(s): 42-0127290

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part VII IRS Compliance Questions

| | | |
|---|---|---|
| **20a** Is the plan a 401(k) plan? | ☐ Yes | ☐ No |
| **20b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? | ☐ Design-based safe harbor method | ☐ ADP/ACP test |
| **20c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? | ☐ Yes | ☐ No |
| **21a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): | ☐ Ratio percentage test | ☐ Average benefit test |
| **21b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? | ☐ Yes | ☐ No |
| **22a** Has the plan been timely amended for all required tax law changes? | ☐ Yes | ☐ No ☐ N/A |

**22b** Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

**22c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

**22d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

| | | |
|---|---|---|
| **23** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? | ☐ Yes | ☐ No |

# W. SILVER, INC. 401(k) PLAN

## FINANCIAL STATEMENTS

## Years Ended December 31, 2015 and 2014

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**WILLIAM TIPPIN & COMPANY** A PROFESSIONAL CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS
7500 VISCOUNT BLVD, SUITE 108
El PASO, TEXAS 79925
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No toll: 877-574-9696

# INDEPENDENT AUDITORS' REPORT

To the Trustees of
W. Silver, Inc. 401(k) Plan
El Paso, Texas

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of W. Silver, Inc. 401(k) Plan , which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

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

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 Notes 3, 5 and 6, which was certified by The Principal Life Insurance Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the investment trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the investment 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 and supplemental schedule.

**Other Matter**

The supplemental schedule, Schedule H, line 4i–Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, 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.

*William Tippin & Company, P.C.*

El Paso, Texas
July 18, 2016

CPA

# W. SILVER, INC. 401(k) PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

## December 31, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **ASSETS** | | |
| Pooled separate accounts at market value | $ 1,507,196 | $ 1,371,956 |
| Guaranteed investment contracts | 64,652 | 56,133 |
| Registered investment accounts | 76,408 | 30,223 |
| Notes receivable, participants | 101,029 | 108,412 |
| **TOTAL ASSETS** | **$ 1,749,285** | **$ 1,566,724** |
| **LIABILITIES** | | |
| Liabilities | - | - |
| **NET ASSETS AVAILABLE FOR BENEFITS** | **$ 1,749,285** | **$ 1,566,724** |

See accompanying notes to financial statements.

## W. SILVER, INC. 401(k) PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

## Years Ended December 31, 2015 and 2014

| | 2015 | 2014 |
|---|---|---|
| **ADDITIONS** | | |
| Additions to net assets attributed to: | | |
| Investment Income: | | |
| Net investment gain (loss) from pooled separate accounts | $ 25,881 | $ 36,569 |
| Net investment gain (loss) from registered investment companies | (3,127) | 481 |
| Interest | 5,355 | 4,665 |
| Dividends | 745 | 174 |
| Other income | 51 | - |
| Contributions: | | |
| Employer's | 27,555 | 23,222 |
| Participants' | 149,063 | 127,888 |
| **TOTAL ADDITIONS** | **205,523** | **192,999** |
| **DEDUCTIONS** | | |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 14,346 | 16,626 |
| Corrective distributions paid | 5,925 | 4,994 |
| Administrative fees | 2,691 | 2,129 |
| **TOTAL DEDUCTIONS** | **22,962** | **23,749** |
| **NET INCREASE IN NET ASSETS** | **182,561** | **169,250** |
| Net Assets Available for Benefits - Beginning of year | 1,566,724 | 1,397,474 |
| **Net Assets Available for Benefits - End of year** | **$ 1,749,285** | **$ 1,566,724** |

See accompanying notes to financial statements.

# W. SILVER, INC. 401(k) PLAN

# NOTES TO FINANCIAL STATEMENTS

# December 31, 2015 and 2014

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Investment Valuation and Income Recognition

Contributions to the W. Silver, Inc. 401(k) Plan (the Plan) are included in income in the year for which they are accrued by W. Silver, Inc. (the Sponsor).

Investments are adjusted to fair value, which recognizes unrealized increases and decreases in the period in which they occur. 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 measurement date. See Note 5 for discussion of fair value measurement.

### Estimates

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

## NOTE 2 - PLAN DESCRIPTION

### General Information

Plan was established by the Sponsor to provide retirement income for its employees. The Plan is a defined contribution plan and is subject to provisions of the Employee Retirement Income Act (ERISA) of 1974. Benefits under the plan are provided by a combination of funding arrangements.

### Contributions

Each year participants may make salary reduction contributions up to the maximum amount allowable. Participants may contribute amounts representing rollover distributions from other qualified defined benefit plans or defined contribution plans. Contributions are invested in group variable annuity contracts issued by the Principal Life Insurance Company, or in mutual. funds via registered investment accounts. Contributions by participating employees are discretionary. The Company contributes 25 percent of the first 6 percent of total compensation that participants contribute to the plan. Contributions are subject to certain limits.

### Participant Accounts

Each participant's account is credited with the participant's annual contribution and allocation of (a) Plan earnings and (b) the Company's contribution, if any. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### Vesting

Participants are vested immediately (100 percent) in their contributions plus the actual earnings thereon. Vesting in the Employer's contributions portion of their account is based on years of

(Continuation of the notes on the next page)

## NOTE 2 - PLAN DESCRIPTION, continued

### Vesting, continued

continuous service. A participant becomes 100 percent vested after five years of credited service.

Participants are required to complete 1,000 hours of service and be employed at Plan year-end to share in the allocation of the employer's discretionary non-elective contribution for the Plan year. Allocation is calculated proportionate to the participant's salary. Discretionary employer matching contributions shall be allocated proportionate to the participant's elective contributions.

### Forfeited Accounts

There were two forfeited non-vested accounts in each of years 2015 and 2014. These accounts will be used to reduce future employer contributions.

### Participant Loans

A participant may obtain a loan for a minimum of $1,000 which does not exceed 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the prime rate charged by lending institutions per the Wall Street Journal as of the date of the loan, unless otherwise determined by the trustee. Principal and interest are paid ratably through monthly payroll deductions.

### Payment of Benefits

Upon termination of service due to death, disability, retirement, and/or other pertinent reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Benefits are recorded when paid.

### Plan Expenses

Administrative expenses incurred by the custodian for asset management and advisory fees are paid from the assets of the Plan.

## NOTE 3 - INVESTMENTS

The following investment represents 5 percent or more of the Plan's net assets at December 31,

| | 2015 | 2014 |
|---|---|---|
| The Principal Life Insurance Company, Separate Accounts | $ 1,507,196 | $ 1,371,956 |

The Plan's investments pooled in separate accounts (including gains and losses on investments that are bought and sold, as well as held during the year) appreciated in value by $25,881 and $37,658, in years 2015 and 2014, respectively.

## NOTE 4 - NONPARTICIPANT-DIRECTED INVESTMENT

In both years, 2015 and 2014, all investments were participant directed.

(Continuation of the notes on the next page)

## NOTE 5 - FAIR VALUE MEASUREMENTS

U.S. generally accepted accounting principles establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets that the plan has the ability to access at the measurement date.

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of valuation methodologies used for assets measured at fair value: (There have been no changes in the methodologies used at December 31, 2015 and 2014).

*Common stocks, corporate bonds and U.S. government securities are valued at the closing* price reported on the active market on which the securities are traded.

*Mutual funds are valued at the net asset value (NAV) of shares held by the plan at year end.*

*Guaranteed investment contracts are valued at fair value by discounting related cash flows* based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (See Note 6).

*Notes receivable from participants are valued at amortized cost, which approximates fair value.*

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.

(Continuation of the notes on the next page)

**NOTE 5 - FAIR VALUE MEASUREMENTS, continued**

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

| | Fair Value - Level 1 | |
|---|---|---|
| **Inputs (Level 1)** | **2015** | **2014** |
| Large US Equity Funds | $ 50,688 | $ 20,059 |
| Small & Medium US Equity Funds | 19,078 | 6,843 |
| International Equity Funds | 38 | - |
| Fixed Income Funds | 6,604 | 3,321 |
| | 76,408 | 30,223 |

| | Fair Value - Level 2 | |
|---|---|---|
| **Inputs (Level 2)** | **2015** | **2014** |
| Large US Equity Funds | 322,633 | 328,156 |
| Small & Medium US Equity Funds | 230,576 | 226,631 |
| Short-Term Fixed Income Funds | 70,313 | 69,257 |
| International Equity Funds | 459,467 | 408,437 |
| Balanced/Asset Allocation Funds | 239,277 | 176,267 |
| Fixed Income Funds | 184,930 | 163,208 |
| | 1,507,196 | 1,371,956 |

| | Fair Value - Level 3 | |
|---|---|---|
| **Unobservable Inputs (Level 3)** | **2015** | **2014** |
| Guaranteed investment contracts | $ 64,652 | $ 56,133 |
| Participants loans | 101,029 | 108,412 |
| | 165,681 | 164,545 |
| Total assets at fair value as of December 31, 2015 and 2014, respectively | $ 1,749,285 | $ 1,566,724 |

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015:

| | Guaranteed Investment Cont. | Participant Loans |
|---|---|---|
| Balance, beginning of year | $ 56,133 | $ 108,412 |
| Interest credited | 246 | 5,110 |
| Net gains (losses) | 50 | - |
| Purchases, sales, issuances and settlements, net | 8,223 | (12,493) |
| Balance, end of year | $ 64,652 | $ 101,029 |

(Continuation of the notes on the next page)

## NOTE 6 - GUARANTEED INVESTMENT CONTRACT

The plan holds certain investments under a benefit-responsive guaranteed investment contract with the Principal Life Insurance Company. Principal maintains the contributions in a general account, which is credited with the earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, the contract value is the relevant measure attribute for that portion of the net assets available for benefits attributable to the guarantee investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Principal, represents contributions made under the contract, earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk or otherwise. The adjustment from fair value to contract value for fully benefit-responsive investment contract at December 31, 2015 and 2014 was $(1,645) and $(1,089), respectively. The fair value of the investment contract was $64,652 and $56,133 at December 31, 2015 and 2014, respectively.

Certain events, such as the premature termination of the contract by the Plan or termination of the Plan, would limit the Plan's ability to transact at contract value with Principal. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable.

## NOTE 7 - RELATED-PARTY TRANSACTIONS

Plan investments consists of guaranteed interest and pooled separate accounts managed by the Principal Life Insurance Company, the Plan's asset custodian. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Loans receivable from plan participants and related interest income are also considered party-in-interest transactions.

## NOTE 8 - TAX STATUS

The Internal Revenue Service determined and informed Principal Life Insurance Company in a letter dated March 31, 2014 that the Prototype Standardized Profit Sharing Plan with CODA ("The Plan") adopted by the Company is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

(Continuation of the notes on the next page)

## NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

| | 2015 | 2014 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 1,749,285 | $ 1,566,724 |
| Net assets available for benefits per Schedule H to the Form 5500 | **$ 1,749,285** | **$ 1,566,724** |

Reconciliation of net income per financial statements at December 31,

| | 2015 | 2014 |
|---|---|---|
| Net income per financial statements | $ 182,561 | $ 169,250 |
| Net income per Schedule H of Form 5500 | **$ 182,561** | **$ 169,250** |

## NOTE 10 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

## NOTE 11 - RISK AND UNCERTAINTIES

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

## NOTE 12 - EXCESS CONTRIBUTIONS

Distributions paid during the plan year 2015 totaled $20,271. This amount includes $5,925 paid to three active participants to return excess deferral contributions made in year 2014. During Plan year 2014 benefit distributions totaled $21,620. This includes payments amounting to $4,994 made to three active participants to return excess deferral contributions made in year 2013. These returns of excess contributions were required to satisfy the non-discrimination provision of the Plan in each of years 2015 and 2014.

## NOTE 13 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 18, 2016, which is the same date the financial statements were available to be issued.

(Continuation of the notes on the next page)

# SUPPLEMENTAL SCHEDULE

**W Silver Inc. 401(k) Plan**
**Schedule H, Line 4i - Schedule of Assets (Held At End of Year)**
EIN: 74-1646942
Plan Number: 001
Year Ended December 31, 2015

| (a) | (b) Identity of issuer, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Fidelity Investments | Registered Investment Company FID ADV HIGH INC ADVANT A FUND | | 6,605 |
| | Fidelity Investments | Registered Investment Company FIDEILTY ADV GROWTH OPP A FUND | | 16,849 |
| | Fidelity Investments | Registered Investment Company FIDEILTY ADV LARGE CAP A FUND | | 8,281 |
| | Fidelity Investments | Registered Investment Company FIDEILTY ADV LEV CO STK A FUND | | 6,451 |
| | Fidelity Investments | Registered Investment Company FIDELITY ADV DIV INTL A FUND | | 19 |
| * | Principal Life Insurance Company | Insurance Company General GUARANTEED INTEREST | | 64,652 |
| | Invesco Funds Group | Registered Investment Company INVESCO COMSTOCK A FUND | | 17,635 |
| | Invesco Funds Group | Registered Investment Company INVESCO MID CAP GROWTH A FUND | | 9,630 |
| | Oppenheimer | Registered Investment Company OPPEN EQUITY INCOME A FUND | | 6,354 |
| | Alger Mutual funds | Registered Investment Company ALGER CAPITAL APP INSTL I FUND | | 1,569 |
| | Columbia Management Advisors | Registered Investment Company COLUMBIA MIDCAP INDEX A FUND | | 2,997 |
| | Oakmark Mutual Funds | Registered Investment Company OAKMARK INT'L II FUND | | 19 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN BOND AND MORTGAGE SA-R5 | | 119,830 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN GOVT & HQ BOND SA-R5 | | 65,099 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN INTL SMALLCAP SEP ACCT-5R | | 459,467 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LARGECAP GROWTH II SA-R5 | | 80,724 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LARGECAP VALUE III SA-R5 | | 65,029 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LGCAP S & P 500 INDEX SA-R5 | | 176,880 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME STRAT INC SA - R5 | | 3,123 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2010 SEP ACCT- R5 | | 198 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2020 SEP ACCT- R5 | | 104,374 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2025 SEP ACCT- R5 | | 5,754 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2030 SEP ACCT- R5 | | 108,141 |

See auditors' report.

W Silver Inc. 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held At End of Year)
EIN: 74-1646942
Plan Number: 001
Year Ended December 31, 2015

| (a) | (b) Identity of issuer, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2035 SEP ACCT- R5 | | 1,945 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2040 SEP ACCT- R5 | | 5,439 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2045 SEP ACCT- R5 | | 4,743 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2050 SEP ACCT- R5 | | 4,060 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2055 SEP ACCT- R5 | | 745 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN LIFETIME 2060 SEP ACCT- R5 | | 755 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN MIDCAP GROWTH III - SA-R5 | | 52,592 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN MONEY MARKET SEP ACCT-R5 | | 70,313 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN SMALLCAP GROWTH I SA-R5 | | 40,744 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN SMCAP BLEND SEP ACCT-R5 | | 63,199 |
| * | Principal Life Insurance Company | Pooled Separate Accounts PRIN SMCAP S&P 600 INDEX SA-R5 | | 74,041 |
| | Participant Loans | Interest Rates of 5.25% | | 101,029 |

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# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

W. SILVER INC. 401(K) PLAN

EIN 74 1646942
PLAN NUMBER 001
PLAN YEAR 01/01/2015 TO 12/31/2015

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| | Alger | Registered Investment Company ALGER CAPITAL APP INSTL I FUND | $ 0.00 | $ 1,568.72 |
| | Columbia Funds | Registered Investment Company COLUMBIA MID CAP INDEX A FUND | $ 0.00 | $ 2,997.30 |
| | Fidelity Investments | Registered Investment Company Fid Adv High Inc Advant A Fund | $ 0.00 | $ 6,602.49 |
| | Fidelity Investments | Registered Investment Company Fidelity Adv Growth Opp A Fund | $ 0.00 | $ 16,849.32 |
| | Fidelity Investments | Registered Investment Company Fidelity Adv Large Cap A Fund | $ 0.00 | $ 8,281.26 |
| | Fidelity Investments | Registered Investment Company Fidelity Adv Lev Co Stk A Fund | $ 0.00 | $ 6,451.48 |
| | Fidelity Investments | Registered Investment Company FIDELITY ADV DIV INTL A FUND | $ 0.00 | $ 18.67 |
| * | Principal Life Insurance Company | Insurance Company General Guaranteed Interest | $ 0.00 | $ 64,652.04 |
| | Invesco Funds Group, Inc. | Registered Investment Company Invesco Comstock A Fund | $ 0.00 | $ 17,635.17 |
| | Invesco Funds Group, Inc. | Registered Investment Company Invesco Mid Cap Growth A Fund | $ 0.00 | $ 9,630.47 |
| | Oppenheimer | Registered Investment Company Oppen Equity Income A Fund | $ 0.00 | $ 6,354.09 |
| | Oakmark | Registered Investment Company OAKMARK INT'L II FUND | $ 0.00 | $ 18.65 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin Core Plus Bond Sep Act-R5 | $ 0.00 | $ 119,830.03 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin Govt & HQ Bond SA-R5 | $ 0.00 | $ 65,098.66 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin Intl SmallCap Sep Acct-R5 | $ 0.00 | $ 459,467.23 |

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

W. SILVER INC. 401(K) PLAN

EIN 74 1646942
PLAN NUMBER 001
PLAN YEAR 01/01/2015 TO 12/31/2015

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LargeCap Growth II SA-R5 | $ 0.00 | $ 80,723.96 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LargeCap Value III SA-R5 | $ 0.00 | $ 65,029.30 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R5 | $ 0.00 | $ 176,879.57 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime Strat Inc SA-R5 | $ 0.00 | $ 3,122.97 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2010 Sep Acct-R5 | $ 0.00 | $ 198.07 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2020 Sep Acct-R5 | $ 0.00 | $ 104,374.39 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2025 Sep Acct-R5 | $ 0.00 | $ 5,754.11 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2030 Sep Acct-R5 | $ 0.00 | $ 108,141.06 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2035 Sep Acct-R5 | $ 0.00 | $ 1,944.91 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2040 Sep Acct-R5 | $ 0.00 | $ 5,439.33 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2045 Sep Acct-R5 | $ 0.00 | $ 4,742.76 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2050 Sep Acct-R5 | $ 0.00 | $ 4,060.49 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2055 Sep Acct-R5 | $ 0.00 | $ 745.17 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LifeTime 2060 Sep Acct-R5 | $ 0.00 | $ 754.87 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin MidCap Growth III SA-R5 | $ 0.00 | $ 52,591.86 |

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

W. SILVER INC. 401(K) PLAN

EIN 74 1646942
PLAN NUMBER 001
PLAN YEAR 01/01/2015 TO 12/31/2015

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Prin Money Market Sep Acct-R5 | $ 0.00 | $ 70,313.49 |
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Prin SmallCap Growth I SA-R5 | $ 0.00 | $ 40,743.99 |
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Prin SmCap S&P 600 Index SA-R5 | $ 0.00 | $ 74,041.41 |
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Principal SmallCap Sep Acct-R5 | $ 0.00 | $ 63,198.51 |
| * | Participant Loans | Range of Interest Rates<br>Rates Range From 5.25% To 5.50% | $ 0.00 | $ 101,029.00 |
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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)