# 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

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

**1a** Name of plan
GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 03/01/1996

**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)
GERSHOW RECYCLING CORPORATION

71 PECONIC AVENUE
MEDFORD, NY 11763

**2b** Employer Identification Number (EIN)
11-2113918

**2c** Plan Sponsor's telephone number
631-289-6188

**2d** Business code (see instructions)
423930

**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. | 07/22/2016 | JOHN TIZIANI |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

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 | 11-2113918 |
| **a** Sponsor's name<br>GERSHOW RECYCLING CORPORATION | **4c** PN | 001 |
| **5** Total number of participants at the beginning of the plan year | **5** | 201 |
| **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)** | 192 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 177 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 3 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 180 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 180 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 62 |
| **h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 1 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

**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
GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
GERSHOW RECYCLING CORPORATION

**D** Employer Identification Number (EIN)
11-2113918

**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
JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK

| (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 |
| 13-3646501 | 86375 | 80271 | 69 | 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 |
|---|---|
| 15506 | 4101 |

**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
MADISON PENSION SERVICES, INC.
2500 WESTCHESTER AVENUE
SUITE 106
PURCHASE, NY 10577

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| 0 | 4101 | TPA COMPENSATION | 5 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid
LPL FINANCIAL CORPORATION
150 MOTOR PARKWAY
SUITE 401
HAUPPAUGE, NY 11788

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| 15506 | 0 | | 4 |

**(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 | 0 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 4330322 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | 0 |
| c | Premiums due but unpaid at the end of the year | 6c | 0 |
| 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 | 0 |

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 ▶ GROUP ANNUITY

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 0 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 0 | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 0 | | |
| | (4) Transferred from separate account | 7c(4) | 0 | | |
| | (5) Other (specify below) | 7c(5) | 0 | | |
| | ▶ | | | | |
| | (6) Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 0 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 0 | | |
| | (2) Administration charge made by carrier | 7e(2) | 0 | | |
| | (3) Transferred to separate account | 7e(3) | 0 | | |
| | (4) Other (specify below) | 7e(4) | 0 | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## 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)** | 0 | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | 0 | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | 0 | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 0 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | 0 | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | 0 | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 0 |
| (4) Claims charged | | | **9b(4)** | 0 |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | 0 | | |
| (B) Administrative service or other fees | **9c(1)(B)** | 0 | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | 0 | | |
| (D) Other expenses | **9c(1)(D)** | 0 | | |
| (E) Taxes | **9c(1)(E)** | 0 | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | 0 | | |
| (G) Other retention charges | **9c(1)(G)** | 0 | | |
| (H) Total retention | | | **9c(1)(H)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | 0 |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | 0 |
| (2) Claim reserves | | | **9d(2)** | 0 |
| (3) Other reserves | | | **9d(3)** | 0 |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | 0 |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | 0 |
| **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** | 0 |

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 | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN | | 002 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| GERSHOW RECYCLING CORPORATION | 11-2113918 | |

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

JOHN HANCOCK LIFE INSURANCE CO. NY

13-3646501

| (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? |
|---|---|---|---|---|---|---|
| 15 28 59 60 62 63 68 | RECORDKEEPER | 286 | Yes [ ] No [X] | 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
GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
GERSHOW RECYCLING CORPORATION

**D** Employer Identification Number (EIN)
11-2113918

**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: MONEY MARKET FUND

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 332098 |
|---|---|---|

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

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23969 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35817 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID GROWTH

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 375956 |
|---|---|---|

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

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111046 |
|---|---|---|

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

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 303006 |
|---|---|---|

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

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1111502 |
|---|---|---|

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP INDEX FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 14115 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 12098 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: VALUE FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 353063 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK DISCIPLINED VALUE | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 557005 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: MASSACHUSETTS INVESTORS FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 17392 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: THE GROWTH FUND OF AMERICA | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 98335 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE EQUITY INC | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 330781 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN MIDCAP VALUE FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 28137 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD FUND | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 52987 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN | | | |
| **b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK | | | |
| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SHORT-TERM FEDERAL

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42783 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3840 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JH LS AGG ACTIVE STRATEGY

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46179 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JH LS GROW ACTIVE STRATEGY

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 167287 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JH LS BAL ACTIVE STRATEGY

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 183847 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JH LS MOD ACTIVE STRATEGY

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24693 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JH LS CON ACTIVE STRATEGY

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35177 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR TOTAL FUND

**b** Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

| **c** EIN-PN 13-3646501-002 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 72892 |
|---|---|---|

**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
GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
GERSHOW RECYCLING CORPORATION

**D** Employer Identification Number (EIN)
11-2113918

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 56966 | 42300 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 4205086 | 4334008 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 0 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | 0 |
| | **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** | Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 4262052 | 4376308 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | 0 |
| **h** | Operating payables | 1h | 0 | 0 |
| **i** | Acquisition indebtedness | 1i | 0 | 0 |
| **j** | Other liabilities | 1j | 2996 | 3909 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 2996 | 3909 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 4259056 | 4372399 |

## 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) | 33755 | |
| | **(B)** Participants | 2a(1)(B) | 167703 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 36734 | |
| | **(2)** Noncash contributions | 2a(2) | 0 | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 238192 |
| **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) | 2368 | |
| | **(F)** Other | 2b(1)(F) | 0 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 2368 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(B)** Common stock | 2b(2)(B) | 0 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 0 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(3)** Rents | 2b(3) | | 0 |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 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) | | -93562 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 0 |
| **c** Other income | 2c | | 3913 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 150911 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 18706 | |
| **(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) | | 18706 |
| **f** Corrective distributions (see instructions) | 2f | | 2996 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| **h** Interest expense | 2h | | 0 |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 15866 | |
| **(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) | | 15866 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 37568 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 113343 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | 0 |
| **(2)** From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

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

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

**(1)** [ ] 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: RAICH ENDE MALTER & CO. LLP **(2)** EIN: 11-2336434

**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 | | 0 |
| 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 | | 0 |
| 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 | | 0 |
| 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 | | 0 |
| 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 | | | X | |
| 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:** 0

**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
GERSHOW RECYCLING CORPORATION 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
GERSHOW RECYCLING CORPORATION

**D** Employer Identification Number (EIN)
11-2113918

## 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): 13-3646501

**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** 0

## 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 |

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

*Financial Statements*
*December 31, 2015 and 2014*

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

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# INDEPENDENT AUDITORS' REPORT

The Trustees
Gershow Recycling Corporation 401(k) Profit Sharing Plan
Medford, New York

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Gershow Recycling Corporation 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

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

## Auditors' 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 Statements of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by John Hancock Life Insurance Company of New York, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the plan administrator by the custodian is complete and accurate.

## Disclaimer of Opinion

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



PrimeGlobal | An Association of Independent Accounting Firms

**Other Matter**

The supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 this supplemental schedule.

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

The form and content of the information included in the financial statements and the supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Raich Ende Malter & Co. LLP

**RAICH ENDE MALTER & CO. LLP**
Melville, New York
July 20, 2016

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

*Statements of Net Assets Available for Benefits*

| | December 31, 2015 | December 31, 2014 |
|---|---|---|
| **ASSETS** | | |
| *Investments* - at fair value | **$ 4,334,008** | $ 4,205,086 |
| *Notes Receivable from Participants* | **42,300** | 56,966 |
| **TOTAL ASSETS** | **4,376,308** | 4,262,052 |
| **LIABILITIES** | | |
| *Excess Contributions Payable* | **3,909** | 2,996 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | **$ 4,372,399** | $ 4,259,056 |

*See notes to financial statements.*

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

*Statement of Changes in Net Assets Available for Benefits*
*For the Year Ended December 31, 2015*

| | |
|---|---|
| ***Additions to Net Assets Attributed To:*** | |
| *Investment Income:* | |
| Net depreciation in fair value of investments | $ (93,562) |
| Other income | 3,913 |
| | (89,649) |
| *Interest Income* | |
| Notes receivable from participants | 2,368 |
| *Contributions:* | |
| Participants | 167,703 |
| Employer | 33,755 |
| Rollover | 36,734 |
| | 238,192 |
| ***Total Additions*** | 150,911 |
| ***Deductions from Net Assets Attributed To:*** | |
| Benefits paid to participants | 18,706 |
| Corrective distributions | 2,996 |
| Administrative expenses | 15,866 |
| ***Total Deductions*** | 37,568 |
| ***Net Increase in Net Assets Available for Benefits*** | 113,343 |
| ***Net Assets Available for Benefits*** - beginning | 4,259,056 |
| ***Net Assets Available for Benefits*** - end | $ 4,372,399 |

*See notes to financial statements.*

## 1 - DESCRIPTION OF PLAN

Effective March 1, 1996, Gershow Recycling Corporation (the "Plan Sponsor") established the Gershow Recycling Corporation 401(k) Profit Sharing Plan (the "Plan") as a defined contribution plan for employees of Gershow Recycling Corporation and its participating employers (collectively, the "Company"). Participating employers include the following companies: Gershow Recycling of Brooklyn, Inc., S & I Industries Corp., Huntington Scrap Corporation, Gershow Recycling of Freeport, Inc., Gershow Recycling of Valley Stream, Inc., Gershow Recycling of Riverhead, Inc., and Eastern Long Island Yacht Sales, Inc.

Effective January 1, 2015, the Plan added KEP Recycling Corporation, an affiliate of the Plan Sponsor, as a participating employer of the Plan.

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. ***General*** - The Plan is a 401(k) defined contribution plan. All employees employed by a participating employer are eligible to participate in the Plan on any date following the completion of one year of service, defined as 1,000 hours of credited service, and the attainment of age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

b. ***Contributions*** - Plan contributions consist of compensation reduction elections of participants (401(k) contributions), rollovers from other qualified plans, employer matching contributions, and employer discretionary profit-sharing contributions. Under the terms of the Plan, the Company will match 20% of the employee elective deferrals for eligible employees, not to exceed 3% of the participant's compensation. In addition, under the terms of the Plan, the Company may determine to make discretionary profit-sharing contributions. For the year ended December 31, 2015, the Company elected not to make discretionary profit-sharing contributions. Contributions are subject to certain Internal Revenue Service limitations.

   All investments are participant-directed. Participants direct the investment of the contributions into a variety of pooled separate accounts as offered through John Hancock Life Insurance Company of New York (the "Custodian").

c. ***Participant Accounts*** - Each participant's account is credited with the participant's contributions, the Company's contributions to the Plan on behalf of the participant, and allocations of Plan earnings or losses. Allocations of Plan earnings or losses are based upon actual performance of each participant's investment elections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

d. ***Vesting*** - Participants are immediately vested in their elective contributions, the rollover portion of their account balances, and the earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus earnings thereon is based on years of continuous credited service, according to a vesting schedule of 20% per year of credited service, beginning after the second full year of credited service, with an additional 20% vesting for each additional year of credited service. A participant is 100% vested in the employer matching and discretionary profit-sharing contributions and earnings thereon after six years of credited service, or upon attaining normal retirement age, or earlier, in the event of termination of employment due to disability or death.

*Continued*

e. ***Notes Receivable from Participants*** - Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of: $50,000 reduced by the participant's highest outstanding note balance to the Plan during the one-year period ending on the day before the date on which the note is made; or 50% of their vested account balances, less current outstanding note balances. All notes, other than those used to purchase a principal residence, must be repaid within five years. Loans for principal residences must be repaid within 30 years. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with interest rates being charged by local lenders, at inception, as determined by the Plan administrator. Principal and interest are paid ratably through weekly payroll deductions over the term of the note, which generally will not exceed 60 months. At December 31, 2015, the notes bear interest at rates ranging from 3.25% to 5.25% and have scheduled maturities to July 2023.

f. ***Payment of Benefits*** - On termination of service due to death, disability, or retirement, a participant whose vested balance exceeds $5,000 may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, installment payments, or have the value applied to the purchase of an annuity, other than a life annuity. Participants whose vested benefits do not exceed $5,000 will receive a single lump-sum payment. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, a direct rollover to another qualified plan, or a direct rollover to an individual retirement account.

g. ***Plan Expenses*** - The Plan allows for third-party administrator expenses to be paid out of Plan assets and allocated to each participant based on his or her proportionate share of the Plan assets. However, specific direct expenses incurred by an individual participant shall be deducted from that participant's account only. In the event of a lump-sum distribution following termination, the participant's account will be reduced by a $100 processing fee, and if the participant's vested account is less than the processing fee, the balance of the account will be eliminated without a distribution to the participant. The Company has elected to absorb the remaining costs of the Plan.

h. ***Forfeited Accounts*** - The forfeited portion of nonvested accounts will be used either to reduce future employer contributions or to pay plan expenses. At December 31, 2015 and 2014, forfeitures recorded by the Plan amounted to $597 and $299, respectively.

## 2 - Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

a. ***Basis of Accounting*** - The accompanying financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

b. ***Use of Estimates*** - The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

c. ***Investment Valuation and Income Recognition*** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

*Continued*

d. ***Notes Receivable from Participants*** - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a deemed distribution is recorded.

e. ***Payments of Benefits*** - Benefits are recorded when paid.

f. ***Expenses*** - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in the administrative expenses. Investment-related expenses are included in *net depreciation in fair value of investments.*

g. ***Excess Contributions Payable*** - Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2015 and 2014 excess contributions, amounting to $3,909 and $2,996, respectively, to the applicable participants prior to March 15, 2016 and 2015, respectively.

## 3 - Information Certified by the Custodian (Unaudited)

The Plan invests in pooled separate accounts that are being held by John Hancock Life Insurance Company of New York (the "Custodian"). Investment information related to those investments as of December 31, 2015 and 2014 and for the year ended December 31, 2015, included in this note, the accompanying financial statements, and the supplemental schedule, is based on information supplied and certified by the Custodian in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The fair value of investments is summarized as follows:

| | *December 31,* | |
|---|---|---|
| | *2015* | *2014* |
| Pooled Separate Accounts | **$ 4,334,008** | $ 4,205,086 |

The following presents investments at fair value that represent 5% or more of the Plan's net assets:

| | *December 31,* | |
|---|---|---|
| | *2015* | *2014* |
| ***Investments at Fair Value*** | | |
| **Pooled Separate Accounts** | | |
| American Century Heritage Fund | **$ 1,111,502** | $ 1,062,238 |
| John Hancock Disciplined Value Fund | **557,005** | 590,542 |
| Franklin Small-Mid Cap Growth Fund | **375,956** | 374,939 |
| Value Fund | **353,064** | 372,164 |
| Money Market Fund | **332,098** | 322,248 |
| T. Rowe Price Equity Income Fund | **330,781** | 342,605 |
| EuroPacific Growth Fund | **303,006** | 294,603 |

*Continued*

During the year ended December 31, 2015, the Plan's investments in pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $93,562.

## 4 - Fair Value Measurements

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

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

***Level 2 -*** Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

***Pooled Separate Accounts*** - Valued on a per-unit basis, which is calculated based on the net asset value ("NAV") of the underlying investment in mutual funds or the fair value of other investments held and adjusted for an annual expense charge, as defined.

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.

*Continued*

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015 and 2014:

| | *Assets at Fair Value* | | | |
|---|---|---|---|---|
| | *Level 1* | *Level 2* | *Level 3* | *Total* |
| ***December 31, 2015*** | | | | |
| ***Pooled Separate Accounts*** | | | | |
| Aggressive Growth Funds | $ - | $ 1,965,137 | $ - | **$ 1,965,137** |
| Growth Funds | - | 1,052,009 | - | **1,052,009** |
| Asset Allocation Funds | - | 457,184 | - | **457,184** |
| Growth & Income Funds | - | 358,918 | - | **358,918** |
| Conservative Funds | - | 332,098 | - | **332,098** |
| Income Funds | - | 168,662 | - | **168,662** |
| ***Total Investments at Fair Value*** | $ - | $ 4,334,008 | $ - | **$ 4,334,008** |
| ***December 31, 2014*** | | | | |
| ***Pooled Separate Accounts*** | | | | |
| Aggressive Growth Funds | $ - | $ 1,884,002 | $ - | **$ 1,884,002** |
| Growth Funds | - | 1,087,309 | - | **1,087,309** |
| Asset Allocation Funds | - | 373,200 | - | **373,200** |
| Growth & Income Funds | - | 366,587 | - | **366,587** |
| Conservative Funds | - | 322,248 | - | **322,248** |
| Income Funds | - | 171,740 | - | **171,740** |
| ***Total Investments at Fair Value*** | $ - | $ 4,205,086 | $ - | **$ 4,205,086** |

Pooled separate accounts are reported as Level 2 investments and may be redeemed on a daily basis. The redemption notice period for pooled separate accounts is also daily. There are no unfunded commitments or other redemption restrictions.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. There were no transfers into or out of Level 3 for the years ended December 31, 2015 and 2014.

The following describes the investment strategies for Level 2 investments held by the Plan for the years ended December 31, 2015 and 2014:

***Aggressive Growth Funds***

*International Value Fund* - This fund seeks long-term growth of capital. The portfolio managers focus on identifying companies that they believe are selling at the greatest discount to future value. They identify these stocks using fundamental analysis, proprietary screens, and a worldwide network of experienced research sources. Over 12,000 stocks are maintained in the firm's proprietary database. The most undervalued stocks with sound fundamentals are placed on the Franklin Templeton Bargain List. New purchases for the portfolio are taken from this list. The portfolio is constructed using bottom-up (company-specific) stock selection, with country allocation decisions playing a minimal role.

*Continued*

*DFA US Targeted Value Fund* - This fund seeks long-term capital appreciation. The primary objective of the U.S. Targeted Value Portfolio is to capture long-term capital appreciation by attempting to capture the returns and diversification benefits of a broad cross-section of U.S. small value companies, on a market cap-weighted basis. The Portfolio generally invests in securities of U.S. companies whose markets capitalizations are smaller than the 500$^{th}$ larger company in the market universe. The market universe is comprised of companies listed on the New York Stock Exchange, American Stock Exchange, and NASDAQ National Market System. After identifying the aggregate market capitalization break, a value screen is applied to the universe. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BtM). This BtM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price to cash flow or price to earnings ratios may be considered, as well as economic conditions and developments in the issuer's industry. The criteria for assessing value are subject to change from time to time.

*DFA U.S. Small Cap Fund* - This fund seeks long-term capital appreciation. The primary objective of the U.S. Small Company Portfolio is to capture the return premiums of the U.S. small company asset class by investing in a well-diversified portfolio of securities. All companies that fall into the smallest 10% of the market universe (market capitalization) and have passed a qualitative and quantitative screening process are eligible for investment by the fund. Company size is determined on the basis of a company's market capitalization, which is calculated by multiplying the price of a company's stock by the number of its shares of outstanding common stock.

*Franklin Small-Mid Cap Growth Fund* - This fund seeks long-term growth of capital. After identifying small- and mid-cap stocks in an emerging growth phase, Franklin Templeton's portfolio managers and more than 30 analysts employ rigorous, bottom-up (company-specific) fundamental research to identify attractive investment opportunities. The management team seeks to purchase stocks of companies with a distinct competitive advantage, such as a unique product, that is expected to lead to significant long-term growth. The investment team focuses on finding companies with competitive advantages that can lead to significant long-term growth, such as being well positioned to take advantage of trends or benefiting from rapid technological advances.

*Oppenheimer Global Fund* - This fund seeks capital appreciation. In selecting securities, the manager looks primarily for foreign and U.S. companies with high growth potential. He or she uses fundamental analysis of a company's financial statements, management structure, operations and product development, and considers factors affecting the industry of which the company is part. The portfolio manager also considers overall and relative economic conditions in the U.S. and foreign markets and seeks broad portfolio diversification in different countries. The manager is currently focused on companies that stand to benefit from global growth trends, businesses with strong competitive positions and high demand for their products or services, and cyclical opportunities in the business cycle and sectors or industries that may benefit from those opportunities. In applying these criteria, the manager considers the effect of worldwide trends on the growth of various business sectors. The trends, or "themes," currently considered include the development of new technologies, corporate restructuring, the growth of mass affluence, and demographic changes.

*EuroPacific Growth Fund* - This fund seeks long-term growth of capital. The underlying fund's investment professionals seek to provide, in aggregate, a well-diversified and moderately aggressive portfolio through patient stock picking. Management tends to show strong conviction in their holdings and takes a long-term investment approach, often recognizing market contractions as buying opportunities. The Fund invests in securities of growing companies based primarily in Europe and the Pacific Basin. Holdings may range from small firms to large corporations. Under normal market conditions, the portfolio will invest almost all its assets in securities of issuers based outside the United States. The portfolio may invest in securities of issuers based in developing countries.

*American Century Heritage Fund* - This fund seeks long-term growth of capital. The objective of the managers is to build a portfolio with mid-cap growth characteristics composed of stocks delivering the best combination of acceleration and market leadership. Management looks for companies that have shown accelerating growth in sales or earnings. They believe this accelerating growth leads to upward earnings estimate revisions and

*Continued*

expanding price-earnings multiples. Companies showing accelerating earnings are prioritized according to their share price action and will lead to more fundamental research by the analysts to find an identifiable catalyst expected to drive continued growth. Management will make rather large sector bets if it finds several companies with accelerating earnings in a particular area.

***Growth Funds***

*Mid Cap Index Fund* - This fund seeks to achieve the approximate aggregate total return of a mid-cap U.S. domestic equity market index. John Hancock Asset Management's managers try to match the performance of the S&P Mid Cap 400 Index by holding all, or a representative sample of, the securities that comprise the Index. Although slight differences may exist in the short term, the Mid Cap Index portfolio and the S&P Mid Cap 400 Index are expected to perform similarly over the long run.

*Small Cap Value Fund* - This fund seeks long-term capital appreciation. The portfolio manager focuses on high-quality companies with a proven track record of above-average profitability and that sell at a discount relative to the overall small-cap market. Screens focusing on items such as ROA, ROE, P/E, and P/B are used, leaving approximately 500 securities for further analysis. The portfolio manager uses proprietary fundamental research to focus on high-quality companies that exhibit one or more of the following characteristics: financial structures that are more conservative than the relevant industry average, companies that have relatively longer histories of operating performance as a publicly traded company and companies that have some sustainable advantage that will enable them to earn above-average rates of return. The quality of management, strategic direction and expectations with regard to the use of current and future cash flows are also integral components of the valuation process. This process will lead to a portfolio that will consist of approximately 60 to 90 holdings, with each individual position accounting for no more than 5% of the portfolio.

*Value Fund* - This fund seeks to achieve an above-average total return over a market cycle of three to five years. Invesco's approach is to select equity securities which are believed to be undervalued relative to the stock market in general as measured by the Russell Midcap Value Index. Generally, medium market capitalization companies will consist primarily of those that the subadviser believes are selling below their intrinsic value and offer the opportunity for growth of capital. The portfolio emphasizes a "value" style of investing focusing on those companies with strong fundamentals, consistent track records, growth prospects, and attractive valuations. Invesco may favor securities of companies that are undervalued industries. The management team may purchase stocks that do not pay dividends. They may also invest the portfolio's assets in companies with smaller or larger market capitalizations.

*John Hancock Disciplined Value Fund* - This fund seeks long-term growth of capital. Robeco invests primarily in large cap companies with an emphasis on attractive valuation, focused internal research, and risk aversion. Robeco believes value opportunities are best identified through fundamental bottom-up research that is aided by quantitative tools. Stock selection is based on three characteristics: attractive valuation, sound business fundamentals, and improving business momentum. Their fundamental work incorporates the full menu of public filings, industry information, and management discussion, which in conjunction with their professional judgment and experience helps them formulate an assessment of each company's intrinsic value and its prospects for achieving it.

*MFS Massachusetts Investors Fund* - This fund seeks capital appreciation. MFS uses a bottom-up investment approach in buying and selling investments for the Fund. Investments are selected primarily based on fundamental analysis of issuers and their potential in light of their current financial condition and industry position, and market, economic, political, and regulatory conditions. Factors considered may include analysis of earnings, cash flows, competitive position, and management ability. Quantitative analysis of these and other factors may also be considered. The investment philosophy and process have remained the same since the MFS Massachusetts Investors Trust's inception in 1924.

*The Growth Fund of America* - This fund seeks to achieve growth of capital. American Funds' multiple portfolio counselor system allows each investment professional to implement his or her best investment ideas and helps to provide diversification for the overall portfolio. The Fund's investment professionals look for companies that

*Continued*

offer the potential to provide strong earnings growth. Investments include the traditional growth company, as well as opportunities in cyclical companies and those in a turnaround situation that appear to be undervalued. The management of this Fund is more conservative than the traditional growth portfolio, with more aversion to the risk inherent in the peer group.

***Growth & Income Funds***

*T. Rowe Price Equity Income Fund* - This fund seeks to achieve substantial dividend income and long-term capital appreciation. This portfolio is managed with a conservative, value-oriented approach that uses fundamental research to find undervalued stocks along with stocks that pay above-average dividends. T. Rowe Price narrows the universe of companies down to approximately 300-400 companies by screening for market capitalization, liquidity, valuation characteristics (such as price-earnings, price-book and price-sales), and earnings and dividend streams that appear to be mispriced. Management conducts traditional fundamental analysis and rigorously evaluate companies to find undervalued companies across a range of industries. They focus on large capitalization companies that are either at discounts to historical valuations or undervalued based on relative valuations, and have the ability to benefit from changes in investor perception or the emergence of a catalyst.

*JPMorgan MidCap Value Fund* - This fund seeks capital appreciation. In constructing the portfolio, the investment manager uses a bottom-up approach to uncover companies with strong fundamentals. First, the universe is narrowed down to companies with a market cap range of $1 - $20 billion. Then quantitative screens and analyst research are used to identify stocks attractive to the manager. After the initial screening is complete, fundamental analysis is conducted to evaluate a company's business factors, management factors, and financial factors. In the final step, the team executes thorough valuation analysis on each stock. This process will lead to a portfolio that will consist of approximately 80-100 stocks, with the largest position typically at 5%.

***Asset Allocation Funds***

*JH Lifestyle Aggressive - Active Strategies* - This fund seeks to achieve long-term growth of capital by investing its assets in underlying portfolios that invest primarily in equity securities. This asset allocation portfolio is managed with the intention of providing an optimal mix of a broadly diversified portfolio. There are four main steps involved in the design of the John Hancock Lifestyle Funds. First, asset classes and underlying funds are selected for potential inclusion in the portfolios. Second, sophisticated optimization techniques are used to establish the appropriate weightings given to each asset class. In the third step, an advanced statistical process is used to determine the optimal mix of managers. In the fourth and final step, the economic environment and investment markets are continually monitored to determine if any changes are needed, and to keep the portfolio up to date and consistent with its investment policies and objectives.

*JH Lifestyle Growth - Active Strategies* - This fund seeks to achieve long-term growth of capital by primarily investing in assets in underlying portfolios that invest approximately 80% of the portfolio's assets in underlying portfolios that invest primarily in equity securities and approximately 20% of its assets in portfolios that invest primarily in fixed-income securities. Current income is also a consideration. This asset allocation portfolio is managed with the intention of providing an optimal mix of a broadly diversified portfolio. There are four main steps involved in the design of the John Hancock Lifestyle Funds. First, asset classes and underlying funds are selected for potential inclusion in the portfolios. Second, sophisticated optimization techniques are used to establish the appropriate weightings given to each asset class. In the third step, an advanced statistical process is used to determine the optimal mix of managers. In the fourth and final step, the economic environment and investment markets are continually monitored to determine if any changes are needed, and to keep the portfolio up to date and consistent with its investment policies and objectives.

*JH Lifestyle Balanced - Active Strategies* - This fund seeks to achieve a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital. It invests approximately 40% of the portfolio's assets in underlying portfolios that invest primarily in fixed-income securities and approximately 60% of its assets in underlying portfolios that invest primarily in equity securities. This asset allocation portfolio is managed with the intention of providing an optimal mix of a broadly diversified portfolio. There are four main

*Continued*

steps involved in the design of the John Hancock Lifestyle Funds. First, asset classes and underlying funds are selected for potential inclusion in the portfolios. Second, sophisticated optimization techniques are used to establish the appropriate weightings given to each asset class. In the third step, an advanced statistical process is used to determine the optimal mix of managers. In the fourth and final step, the economic environment and investment markets are continually monitored to determine if any changes are needed, and to keep the portfolio up to date and consistent with its investment policies and objectives.

*JH Lifestyle Moderate - Active Strategies* - This fund seeks to achieve a balance between a high level of current income and growth of capital, with a greater emphasis on income, by investing approximately 60% of the portfolio's assets in underlying portfolios that invest primarily in fixed-income securities and 40% of its assets in portfolios that invest primarily in equity securities. This asset allocation portfolio is managed with the intention of providing an optimal mix of a broadly diversified portfolio. There are four main steps involved in the design of the John Hancock Lifestyle Funds. First, asset classes and underlying funds are selected for potential inclusion in the portfolios. Second, sophisticated optimization techniques are used to establish the appropriate weightings given to each asset class. In the third step, an advanced statistical process is used to determine the optimal mix of managers. In the fourth and final step, the economic environment and investment markets are continually monitored to determine if any changes are needed, and to keep the portfolio up to date and consistent with its investment policies and objectives.

*JH Lifestyle Conservative - Active Strategies* - This fund seeks to achieve a high level of current income with some consideration given to growth of capital. It invests 80% of the portfolio's assets in underlying portfolios that invest in primarily in fixed-income securities and 20% of its assets in underlying portfolios that invest primarily in equity securities. This asset allocation portfolio is managed with the intention of providing an optimal mix of a broadly diversified portfolio. There are four main steps involved in the design of the John Hancock Lifestyle Funds. First, asset classes and underlying funds are selected for potential inclusion in the portfolios. Second, sophisticated optimization techniques are used to establish the appropriate weightings given to each asset class. In the third step, an advanced statistical process is used to determine the optimal mix of managers. In the fourth and final step, the economic environment and investment markets are continually monitored to determine if any changes are needed, and to keep the portfolio up to date and consistent with its investment policies and objectives.

***Income Funds***

*High Yield Fund* - This fund seeks to realize an above-average total return over a market cycle of three to five years, consistent with reasonable risk. The investment team relies on the ability to integrate superior fundamental credit research with accurate relative value analysis to drive performance in the High Yield strategy. Management utilizes both a top-down and a bottom-up approach within their investment process. Beginning with a top-down approach, Western Asset will consider their economic assessments along with each credit analyst's industry insights. A strategic portfolio is then created by management, which outlines the risk profile versus the benchmark highlighting key over- or underweights. Next, a bottom-up approach is utilized, which takes into consideration both fundamental credit analysis and a relative value assessment for each security within the strategic portfolio in order to construct the final client portfolio. Sell discipline is primarily based on at least one of three factors: (i) a security meets or exceeds its relative target value, (ii) the risk associated with holding the security no longer justifies the expected return, and (iii) there has been a relevant change to management's original premise that affects their fundamental valuation.

*Fidelity Advisor Total Bond* - This fund seeks high level of current income. The underlying fund normally invests 80% of assets in debt securities of all types and repurchase agreements for those securities. This fund uses the Barclays U.S. Universal Bond Index as a guide in allocating assets across the investment-grade, high yield, and emerging market asset classes. It invests up to 20% of assets in lower-quality debt securities. This fund invests in domestic and foreign issuers across different asset classes, market sectors, and maturities. This investment option became available during the year ended December 31, 2015.

*Vanguard Short-Term Federal Fund* - This fund seeks to provide current income while maintaining limited price volatility. This portfolio invests primarily in U.S. government agency securities, which are debt obligations issued

or guaranteed by agencies or instrumentalities of the U.S. government. Such agency securities may not be backed by the full faith and credit of the U.S. government. The portfolio may also invest in U.S. Treasury securities, as well as repurchase agreements collateralized by U.S. Treasury or U.S. government agency securities. In an effort to minimize fluctuations in market value, this fund is expected to maintain a dollar-weighted average maturity between one and three years.

*PIMCO Total Return Fund* - This fund seeks maximum total return, consistent with preservation of capital and prudent investment management. This portfolio seeks to add value through a variety of techniques that attempt to maximize return and minimize volatility. PIMCO'S investment process begins with the formation of top down strategies based on their 3 to 5 year outlook for the global economy and interest rates and how these outlooks apply to the upcoming 3 – 12 month periods. Bottom-up analysis based on quantitative research, credit analysis and individual security selection is then meshed with top down strategies to add value. This investment option was no longer available at December 31, 2015.

***Conservative Funds***

*Money Market Fund* - This fund seeks to achieve maximum current income consistent with preservation of principal and liquidity. John Hancock Asset Management's managers invest in high-quality, short-term U.S. dollar-denominated money market instruments. Examples include obligations issued or guaranteed as to principal and interest by the U.S. government, certificates of deposit, and bank notes. Also included are time deposits and bankers' acceptance of U.S. banks, commercial paper and corporate obligations, and repurchase agreements.

## 5 - Income Tax Status

The Internal Revenue Service ("IRS") determined and informed the Plan's trustees by a letter dated June 17, 2010 that its prototype plan was designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and is exempt from income taxes. This prototype plan was adopted by the Company on March 1, 1996. Plan management believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified, and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

## 6 - 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. In the event of Plan termination, participants would become 100% vested in the value in their accounts.

## 7 - Party-in-Interest Transactions

Plan investments include pooled separate accounts managed by John Hancock Life Insurance Company of New York. John Hancock Life Insurance Company of New York is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to $15,866 for the year ended December 31, 2015.

*Continued*

## 8 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are subject to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in market conditions in the near term could materially affect participants' account balances and the value of investments reported in the financial statements.

## 9 - Subsequent Events

Subsequent events have been evaluated through July 20, 2016, the date the financial statements were available to be issued.

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

*Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)* *Plan #002*
*December 31, 2015* *EIN: #11-2113918*

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | *Identity of issue, borrower, lessor, or similar party* | *Description of investment, including maturity date, rate of interest, collateral, par or maturity value* | *Cost* | *Current Value* |
| | ***Pooled Separate Accounts*** | | | |
| * | John Hancock Life Insurance Company of New York | American Century Heritage Fund | ** | $ 1,111,502 |
| * | John Hancock Life Insurance Company of New York | John Hancock Disciplined Value Fund | ** | 557,005 |
| * | John Hancock Life Insurance Company of New York | Franklin Small-Mid Cap Growth Fund | ** | 375,956 |
| * | John Hancock Life Insurance Company of New York | Value Fund | ** | 353,064 |
| * | John Hancock Life Insurance Company of New York | Money Market Fund | ** | 332,098 |
| * | John Hancock Life Insurance Company of New York | T. Rowe Price Equity Income Fund | ** | 330,781 |
| * | John Hancock Life Insurance Company of New York | EuroPacific Growth Fund | ** | 303,006 |
| * | John Hancock Life Insurance Company of New York | JH Lifestyle Balanced - Active Strategies | ** | 183,847 |
| * | John Hancock Life Insurance Company of New York | JH Lifestyle Growth - Active Strategies | ** | 167,287 |
| * | John Hancock Life Insurance Company of New York | Oppenheimer Global Fund | ** | 111,046 |
| * | John Hancock Life Insurance Company of New York | The Growth Fund of America | ** | 98,335 |
| * | John Hancock Life Insurance Company of New York | Fidelity Advisor Total Bond | ** | 72,892 |
| * | John Hancock Life Insurance Company of New York | High Yield Fund | ** | 52,987 |
| * | John Hancock Life Insurance Company of New York | JH Lifestyle Aggressive - Active Strategies | ** | 46,179 |
| * | John Hancock Life Insurance Company of New York | Vanguard Short-Term Federal Fund | ** | 42,783 |
| * | John Hancock Life Insurance Company of New York | DFA U.S. Small Cap Fund | ** | 35,817 |
| * | John Hancock Life Insurance Company of New York | JH Lifestyle Conservative - Active Strategies | ** | 35,177 |
| * | John Hancock Life Insurance Company of New York | JP Morgan MidCap Value Fund | ** | 28,137 |
| * | John Hancock Life Insurance Company of New York | JH Lifestyle Moderate - Active Strategies | ** | 24,693 |
| * | John Hancock Life Insurance Company of New York | International Value Fund | ** | 23,969 |
| * | John Hancock Life Insurance Company of New York | MFS Massachusetts Investors Fund | ** | 17,392 |
| * | John Hancock Life Insurance Company of New York | Mid Cap Index Fund | ** | 14,115 |
| * | John Hancock Life Insurance Company of New York | Small Cap Value Fund | ** | 12,098 |
| * | John Hancock Life Insurance Company of New York | DFA US Targeted Value Fund | ** | 3,842 |
| | | | | 4,334,008 |
| | ***Notes Receivable from Participants*** | Participant loans, collateralized by participant account balances - ranging from 3.25% to 5.25%, maturities to July 2023 | -0- | 42,300 |
| | | | | $ 4,376,308 |

* Party-in-interest

** Participant-directed, information is not applicable

# GERSHOW RECYCLING CORPORATION
# 401(K) PROFIT SHARING PLAN

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*December 31, 2015* *EIN: #11-2113918*

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|---|---|---|---|---|
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| | | | | $ 4,376,308 |

* Party-in-interest

** Participant-directed, information is not applicable