

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a one-participant plan ☐ a foreign plan 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 Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information																															
1a Name of plan THE OHIO ART COMPANY EMPLOYEES' RETIREMENT PLAN 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) THE OHIO ART COMPANY ONE TOY STREET PO BOX 111 BRYAN, OH 43506-0111 3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan</td> <td>12/31/1957</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>34-4319140</td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td>419-636-3141</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>339900</td> </tr> <tr> <td>3b Administrator's EIN</td> <td></td> </tr> <tr> <td>3c Administrator's telephone number</td> <td></td> </tr> </table> <table border="1"> <tr> <td>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.</td> <td>4b EIN</td> </tr> <tr> <td>a Sponsor's name</td> <td>4c PN</td> </tr> <tr> <td>5a Total number of participants at the beginning of the plan year</td> <td>5a 70</td> </tr> <tr> <td>b Total number of participants at the end of the plan year.....</td> <td>5b 67</td> </tr> <tr> <td>c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)</td> <td>5c</td> </tr> <tr> <td>d(1) Total number of active participants at the beginning of the plan year.....</td> <td>5d(1) 13</td> </tr> <tr> <td>d(2) Total number of active participants at the end of the plan year.....</td> <td>5d(2) 12</td> </tr> <tr> <td>e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....</td> <td>5e 0</td> </tr> </table>	1b Three-digit plan number (PN) ►	002	1c Effective date of plan	12/31/1957	2b Employer Identification Number (EIN)	34-4319140	2c Sponsor's telephone number	419-636-3141	2d Business code (see instructions)	339900	3b Administrator's EIN		3c Administrator's telephone number		4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.	4b EIN	a Sponsor's name	4c PN	5a Total number of participants at the beginning of the plan year	5a 70	b Total number of participants at the end of the plan year.....	5b 67	c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	d(1) Total number of active participants at the beginning of the plan year.....	5d(1) 13	d(2) Total number of active participants at the end of the plan year.....	5d(2) 12	e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e 0
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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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	THONDA JAMES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5534729	5026911
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	5534729	5026911
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	81293	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-62694	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		18599
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	498952	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	27465	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		526417
i Net income (loss) (subtract line 8h from line 8c)	8i		-507818
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

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

<div>A Name of plan THE OHIO ART COMPANY EMPLOYEES' RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN) 002</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE OHIO ART COMPANY</div>	<div>D Employer Identification Number (EIN) 34-4319140</div>

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

Part I Basic Information

1	Enter the valuation date: Month 12 Day 31 Year 2014	
2	Assets:	
	a Market value	2a 5534556
	b Actuarial value	2b 5581177
3	Funding target/participant count breakdown	
		(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	23 2678074 2678074
	b For terminated vested participants	34 1947337 1947337
	c For active participants	13 775538 775538
	d Total	70 5400949 5400949
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	
	a Funding target disregarding prescribed at-risk assumptions	4a
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5	Effective interest rate	5 6.36%
6	Target normal cost	6 0

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>AMY KENNEDY</div> <div>Type or print name of actuary</div> <div>FINDLEY DAVIES, INC.</div> <div>Firm name</div> <div>ONE SEAGATE, SUITE 2050 TOLDEO, OH 43604</div> <div>Address of the firm</div>	<div>07/07/2016</div> <div>Date</div> <div>14-07365</div> <div>Most recent enrollment number</div> <div>419-255-1360</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15333
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	15333
10 Interest on line 9 using prior year's actual return of 4.76%	0	730
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		160960
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.18%		9947
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		170907
d Portion of (c) to be added to prefunding balance		164165
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	180228

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.00 %
15 Adjusted funding target attainment percentage	15	103.33 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.76 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	81293	0			
			Totals ►	18(b)	81293 18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	79877
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	79877	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	79877	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Line 26 - Schedule of Active Participant Data

December 31, 2014 Valuation
The Ohio Art Employee's Retirement Plan
(EIN: 34-4319140; PN: 002)

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

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

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

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

	Pre MAP-21/ <u>HATFA</u>	Reflecting MAP-21/ <u>HATFA</u>
a. First Rate, Years 1-5	1.20%	4.99%
b. Second Rate, Years 5-20	4.10%	6.32%
c. Third Rate, Years 20+	5.20%	6.99%
d. Effective Interest Rate using the above rates		6.36%
e. Interest rate for developing expected value of assets, (limited by statute)		6.76%

Salary Scale

N/A

Mortality

Healthy: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, male and female, with combined rates for annuitants and nonannuitants.

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

Rates of Retirement

All participants are assumed to retire at age 65.

Rates of Disability

None.

Rates of Turnover

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

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

Appendix B (Continued)

<i>Assumptions Made In Valuing Spouse's Benefit</i>	Eighty percent of all employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.
<i>Optional Form Election</i>	90% of benefits are assumed to be lump sums, with the remaining 10% being the normal annuity form.
<i>Annual Increases to Maximum Benefits and Plan Compensation Limits</i>	0.00%
<i>Annual Increases to Social Security</i>	N/A
<i>Provision for Expenses</i>	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes.
<i>Standing Elections</i>	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.
<i>MAP-21 Elections</i>	The MAP-21 segment rates have been used for minimum funding purposes as well as for the calculation of the AFTAP.
<i>Asset Method</i>	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Appendix B (Continued)

Employees Valued

Only participants as of the valuation date were valued.

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 4.94%, 6.15% and 6.76%. These rates were updated to the rates required for the current plan year and also reflect HAFTA.

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

***Justification for
Changes in Actuarial
Assumptions***

The only assumption changes were to prescribed actuarial assumptions. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

► Round off amounts to nearest dollar.

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

A Name of plan The Ohio Art Company Employees' Retirement Plan	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Ohio Art Company	D Employer Identification Number (EIN) 34-4319140	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2014</u>				
2 Assets:				
a Market value	2a	5,534,556		
b Actuarial value	2b	5,581,177		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	23	2,678,074	2,678,074	
b For terminated vested participants.....	34	1,947,337	1,947,337	
c For active participants.....	13	775,538	775,538	
d Total.....	70	5,400,949	5,400,949	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate.....	5	6.36%		
6 Target normal cost.....	6	0		

Statement by Enrolled Actuary

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

SIGN HERE		<u>7/7/2016</u> Date
Amy Kennedy Type or print name of actuary		1407365 Most recent enrollment number
Findley Davies, Inc. Firm name		419-255-1360 Telephone number (including area code)
One Seagate, Suite 2050 Toldeo OH 43604 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	15,333
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	15,333
10 Interest on line 9 using prior year's actual return of <u>4.76%</u>	0	730
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		160,960
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.18%</u>		9,947
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		170,907
d Portion of (c) to be added to prefunding balance.....		164,165
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	180,228

Part III Funding Percentages

14 Funding target attainment percentage	14	100.00%
15 Adjusted funding target attainment percentage	15	103.33%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	99.76%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	81,293	0			
Totals ▶			18(b)	81,293	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	79,877

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	79,877	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	79,877	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, line 22 – Description of Weighted Average Retirement Age
The Ohio Art Company Employees' Retirement Plan
December 31, 2014 Valuation
EIN/PN: 34-4319140/ 002

Rates of Retirement

|| All participants are assumed to retire at age 65.

Appendix A

Summary of Principal Plan Provisions

<i>Plan Sponsor</i>	The Ohio Art Company
<i>EIN/PN</i>	34-4319140/002
<i>Effective Date</i>	December 31, 1951
<i>Plan Year</i>	The 12-month period beginning each December 31.
<i>Participation</i>	<p>Provided that he is a salaried employee, a covered employee shall become a participant on the June 30 or December 31 coincident with or next following the completion of one full year of service and reaching age 25 (age 21 for plan years beginning on or after December 31, 1985). A covered employee is one who is a member of a group of employees of an Employer to which the plan has been and continues to be extended either by the Employer unilaterally or by collective bargaining.</p> <p>Effective December 31, 2007, the plan was closed to new participants.</p>
<i>Earnings</i>	Plan year compensation as limited by IRC Section 401(a)(17). Earnings for periods after December 31, 2007 will not be considered.
<i>Final Average Earnings</i>	The average of Earnings during the highest 5 consecutive plan years over the participant's last 10 Years of Service.
<i>Year of Service</i>	Service for all purposes is currently credited on the basis of completed years and months of employment. Service for benefit accrual purposes was frozen as of December 31, 2007.
<i>Accrued Benefit</i>	<p>1.2% of the participant's Final Average Earnings multiplied by total Years of Service, not in excess of 30 years.</p> <p>Benefits were frozen as of December 31, 2007.</p>

Appendix A (Continued)

Normal Retirement Benefit

Eligibility:

Age 65 and 5 years of plan participation.

Monthly Benefit:

The Accrued Benefit.

Early Retirement Benefit

Eligibility:

Age 60 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or starting immediately but reduced by 1/180 for each month preceding age 65.

Late Retirement Benefit

Eligibility:

Older than age 65.

Monthly Benefit:

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

Disability Benefit

Eligibility:

Age 55 and 15 Years of Service and eligible for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit, using Years of Service assuming continued employment to benefit commencement date, or December 31, 2007 if earlier, starting at age 65, or starting immediately but reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Appendix A (Continued)

Termination Benefit

Eligibility:

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

Monthly Benefit:

The benefit commences in full at age 65 or, in a reduced amount, as early as age 60, in accordance with the early retirement provisions.

Death Benefit

If a vested active or former employee dies and is married on the date of death, his surviving spouse shall receive a monthly benefit for life commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment.

Employee Contributions

Voluntary employee contributions ranging from 2% to 10% of compensation are permitted.

Normal Form of Benefit

Life Annuity with 60 payments guaranteed for a single participant and actuarially equivalent 50% Joint and Survivor for a married participant.

Optional Forms of Payment

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

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

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

The conversion factors are based on GAR 1994 Mortality and 6.00% interest rate.

Appendix A (Continued)

***Benefits Available as
Lump Sums***

The participant's total benefit, unless restricted by PPA '06 due to the plan's funded status, is available as a single sum distribution.

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

Funding of the Plan

Employer pays all costs.

***Changes in Plan
Provisions***

None.

Schedule SB, line 32 – Schedule of Shortfall Amortization Bases
The Ohio Art Company Employees' Retirement Plan
December 31, 2014 Valuation
EIN/PN: 34-4319140/ 002

Exhibit VII

Schedule of Amortization Bases

	Plan Year Beginning			12/31/2014
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
<i>Shortfall Amortization Bases</i>	12/31/2014	\$ 0	7	\$ 0
<i>Waiver Amortization Bases</i>	12/31/2014	\$ 0		\$ 0