

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 <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>AP EXHAUST TECHNOLOGIES, INC. 401K PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>10/01/1985</u>
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) <u>AP EXHAUST TECHNOLOGIES, INC.</u> <u>300 DIXIE TRAIL</u> <u>GOLDSBORO, NC 27530</u>	2b Employer Identification Number (EIN) <u>62-1738219</u> 2c Plan Sponsor's telephone number <u>919-580-1923</u> 2d Business code (see instructions) <u>336300</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>08/18/2016</u>	<u>HOPE ABBOTT</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 408
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) 375
a(2) Total number of active participants at the end of the plan year	6a(2) 461
b Retired or separated participants receiving benefits.....	6b 2
c Other retired or separated participants entitled to future benefits.....	6c 50
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 513
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 1
f Total. Add lines 6d and 6e	6f 514
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 270
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 AP EXHAUST TECHNOLOGIES, INC. 401K PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AP EXHAUST TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 62-1738219	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786

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

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	4925	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RAYMOND JAMES FINANCIAL SERVICES I

880 CARILLON PKWY
PO BOX 12749
ST PETERSBERG, FL 33176

(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?
55	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	36953	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
ALGER SPECTRA A - STATE STREET BAN 04-0025081	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL ACORN INTL SEL A - COLUMBIA MG P.O. BOX 8081 BOSTON, MA 02266	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL DIVIDEND INC R - COLUMBIA MGT P.O. BOX 8081 BOSTON, MA 02266	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DREY TAX-MGD GRTH A - DREYFUS TRAN 200 PARK AVENUE NEW YORK, NY 10166	0.35%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DREYFUS S&P 500 INDX - DREYFUS TRA 200 PARK AVENUE NEW YORK, NY 10166	0.15%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
FKLN CNSV ALLOC A - FRANKLIN TEMPL 94-3167260	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FKLN GRTH ALLOC A - FRANKLIN TEMPL 94-3167260	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FKLN MOD ALLOC A - FRANKLIN TEMPLE 94-3167260	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HTFD BALANCED INC R3 - HARTFORD AD 41-0679409	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIF MDCP S&P400 R3 - PRINCIPAL SHA 711 HIGH ST DES MOINES, IA 50392	0.30%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIM TOTAL RETURN A - BOSTON FINANC BFDS BUILDING, 30 DAN ROAD CANTON, MA 02021	0.25%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PRU/J MID CAP GRTH R - PRUDENTIAL	0.25%	
22-3703799		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PUTNAM STABLE VALUE - PUTNAM INVES 04-2539562	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PUTNAM STABLE VALUE 04-2539562	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
RAYMOND JAMES FINANCIAL SERVICES I	55	36953
(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.	
NATIONAL FINANCIAL SERVICES LLC 04-3523567		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan AP EXHAUST TECHNOLOGIES, INC. 401K PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AP EXHAUST TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 62-1738219	

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:	PUTNAM STABLE VALUE FUND
--	--------------------------

b Name of sponsor of entity listed in (a):	PUTNAM FIDUCIARY TRUST COMPANY
---	--------------------------------

c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3520350
--------------------------------	------------------------	---

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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>AP EXHAUST TECHNOLOGIES, INC. 401K PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AP EXHAUST TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>62-1738219</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	288993	682326
	(9) Value of interest in common/collective trusts.....	1c(9)	3178942	3520350
	(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
	(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)	7559313	11245104
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	11027248	15447780

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11027248	15447780
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	294272	
(B) Participants	2a(1)(B)	637342	
(C) Others (including rollovers)	2a(1)(C)	253825	
(2) Noncash contributions	2a(2)	0	1185439
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	25831	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25831
(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)	748305	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		748305
(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)		43132
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-851457
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1151250

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2041503	
(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)		2041503
f Corrective distributions (see instructions)	2f		3221
g Certain deemed distributions of participant loans (see instructions)	2g		45606
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	4925	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4925
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2095255

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-944005
l Transfers of assets:			
(1) To this plan	2l(1)		5364537
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: ROWLEY BUSHUE & COMPANY, LLP

(2) EIN: 35-1866709

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.)		X		
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.)		X		

	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.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			1200000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X		
o Did the plan trust incur unrelated business taxable income?			X	
p Were in-service distributions made during the plan year?				

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>AP EXHAUST TECHNOLOGIES, INC. 401K PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AP EXHAUST TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>62-1738219</u>

Part I	Distributions
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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	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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
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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



**AP EMISSIONS TECHNOLOGIES, LLC
401(k) PENSION PLAN**

FINANCIAL STATEMENTS
December 31, 2015 and 2014

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
Goldsboro, North Carolina

FINANCIAL STATEMENTS
December 31, 2015 and 2014

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REPORT OF INDEPENDENT AUDITORS

To the Trustees of
AP Emissions Technologies, LLC 401(k) Pension Plan
Goldsboro, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of AP Emissions Technologies, LLC 401(k) Pension Plan ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in *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 ("DOL") 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 the respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 9, effective June 1, 2015, the Group Leasing, LLC 401(k) Plan was merged into the Plan.

Other Matter

The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplementary 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 supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Rowley & Company LLP

Michigan City, Indiana
July 26, 2016

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Investments, at fair value	\$ 14,737,987	\$ 10,679,405
Receivables		
Participant contributions	18,916	-
Employer contributions	9,997	-
Notes receivable from participants	<u>682,326</u>	<u>288,993</u>
Total receivables	<u>711,239</u>	<u>288,993</u>
Net assets available for benefits	<u><u>\$ 15,449,226</u></u>	<u><u>\$ 10,968,398</u></u>

See accompanying notes to financial statements.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	\$ (776,942)	\$ 43,212
Interest and dividends	<u>748,305</u>	<u>566,543</u>
	<u>(28,637)</u>	<u>609,755</u>
 Interest income on notes receivable from participants	 <u>25,831</u>	 <u>13,844</u>
Contributions:		
Participants	656,258	509,498
Employer	304,269	254,983
Rollover	<u>253,825</u>	<u>61,235</u>
	<u>1,214,352</u>	<u>825,716</u>
 Total additions	 <u>1,211,546</u>	 <u>1,449,315</u>
 Deductions from net assets attributed to:		
Benefits paid to participants	2,090,330	550,415
Administrative expenses	<u>4,925</u>	<u>4,025</u>
Total deductions	<u>2,095,255</u>	<u>554,440</u>
 Net (decrease) increase prior to transfer	 (883,709)	 894,875
 Transfer from Group Leasing, LLC 401(k) Plan	 <u>5,364,537</u>	 <u>-</u>
 Net increase in net assets available for benefits	 4,480,828	 894,875
 Net assets available for benefits at beginning of year	 <u>10,968,398</u>	 <u>10,073,523</u>
 Net assets available for benefits at end of year	 <u>\$ 15,449,226</u>	 <u>\$ 10,968,398</u>

See accompanying notes to financial statements.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF PLAN

The following description of the AP Emissions Technologies, LLC 401(k) Pension Plan (formerly AP Exhaust Technologies, Inc. 401(k) Pension Plan) ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions, which is available from the plan administrator.

On June 1, 2015, the Group Leasing, LLC 401(k) Plan was merged into the Plan; as a result of this merger, \$5,364,537 was transferred into the Plan. See Note 9 for additional information.

General: The Plan is a defined contribution plan covering all employees of AP Emissions Technologies, LLC (the "Company") who have completed one month of service for salary deferrals and 1,000 hours of service within a plan year for employer contributions, are not covered by a collective bargaining agreement, are not a nonresident alien, are not a leased employee, and have reached 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Fidelity Management Trust Company is trustee of the Plan.

Effective January 1, 2012, the Plan was amended to make the Company's fixed matching contributions non-discretionary. This change was made in order to convert the Plan to a safe harbor plan, which eliminated the need for annual discrimination testing.

Contributions: Participation in the Plan is optional. Participants may make pre-tax contributions up to the lesser of the federal statutory limit or 100% of eligible compensation as defined by the Plan. Additionally, participants who are age 50 by the end of the plan year may make "catch-up" contributions of \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Company matches 100% of participant contributions up to 4% of their eligible compensation per pay period. Employees must complete one year and 1,000 hours of service to be eligible to receive an employer matching contribution. The Company may also make a discretionary profit sharing contribution. No such profit sharing contribution was made in 2015 and 2014. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of (a) the Company's discretionary contribution, if any, (b) the Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings or losses thereon.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting (Continued): The Company's non-discretionary fixed matching, plus actual earnings or losses thereon, are fully vested immediately

Investment Options: Upon enrollment in the Plan, a participant may direct contributions into any of the investment options offered by the Plan. Participants may change their investment options daily using the internet.

Participant Loans: The Plan agreement includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow up to 50% of their vested account balance up to a maximum of \$50,000 subject to rules under the Internal Revenue Code. No loan will be made for less than \$1,000, nor will a loan be made if a prior participant loan is currently outstanding. Loan terms range from 1-5 years for all loans except those that are for the purchase of a primary residence, which may be up to 10 years. The loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with prevailing rates. Principal and interest are paid ratably through payroll withholdings.

Payment of Benefits: On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive either a lump-sum or periodic payments equal to the value of the participant's vested account balance. Hardship withdrawals are also permitted by the Plan if certain criteria are met.

Earnings: Earnings include net asset appreciation (depreciation) and interest and dividends earned during the year.

Administrative Expenses: Processing fees and expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. All direct administrative expenses of the Plan, such as legal, accounting, and certain administrative costs, have been paid or reimbursed by the Company. All other expenses directly relating to participant transactions are deducted from those participant accounts as transactions occur.

Forfeited Accounts: At December 31, 2015 and 2014, forfeited, non-vested accounts total \$1,355 and \$1,558, respectively. These accounts may be used to offset future employer contributions or administrative expenses paid by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments: The Plan's 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.

The Plan invests in investment contracts through a collective trust. The Plan adopted guidance during 2015 that requires fully benefit-responsive investment contracts to be reported at fair value. Previously, the collective trust was presented at fair and contract value. As discussed in Note 2, *Recent Accounting Pronouncements*, the Plan early adopted the guidance retrospectively and all prior periods presented reflect the new disclosure requirements.

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 realized and unrealized appreciation (depreciation) is recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Notes Receivable: Notes receivable from participants are valued at their unpaid principle balance plus any accrued but unpaid interest.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Benefits paid to participants: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: The Plan invests in various investment securities. Investment securities in general are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. The financial statements have been prepared using values and information currently available to the Plan. Given the volatility of current economic conditions, the values of assets recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Plan.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Pronouncements: In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2015-07, *Fair Value Measurement (Topic 820) - Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (“ASU 2015-07”). ASU 2015-07 removes the requirement to present investments for which the practical expedient is used to measure fair value at net asset value (“NAV”) within the fair value hierarchy table. Instead, an entity would be required to include those investments as a reconciling item so that the total fair value amount of investments in the disclosure is consistent with the fair value investment balance on the statement of net assets available for benefits. The Plan elected to early adopt ASU 2015-07 as of December 31, 2015, as permitted, and has applied ASU 2015-07 retrospectively, as required. The adoption has been reflected in Note 4. The adoption had no impact on the Statements of Net Assets Available for Benefits or the Statements of Changes in Net Assets Available for Benefits as of December 31, 2015 and 2014.

In July 2015, the FASB released ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient* (“ASU 2015-12”), which simplifies the required disclosures related to employee benefit plans. Part I eliminates the requirement to report fully benefit-responsive investment contracts at fair value with an adjustment to contract value. Under the amendment, fully benefit-responsive investment contracts are measured, presented, and disclosed only at contract value. Part II eliminates the requirements to disclose: (a) individual investments that represent 5% or more of net assets available for benefits, (b) net appreciation (depreciation) by individual investment type, and (c) investment information disaggregated based on the nature, characteristics, and risks. Furthermore, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III allows plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan’s fiscal year-end, when the fiscal period does not coincide with a month-end. The Plan elected to early adopt ASU 2015-12 Parts I and II as of December 31, 2015, and has applied the provisions retrospectively, as required. Part III of the ASU is not applicable to the Plan.

Certain prior year amounts have been retrospectively adjusted as a result of adopting ASU 2015-07 and Parts I and II of ASU 2015-12.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFS 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

	<u>2015</u>	<u>2014</u>
Investments		
Mutual funds	\$ 11,245,104	\$ 7,559,313
Common collective trust fund	<u>3,520,350</u> ^	<u>3,178,942</u> ^
	<u>\$ 14,765,454</u>	<u>\$ 10,738,255</u>
 Notes receivable from participants	 <u>\$ 682,326</u>	 <u>\$ 288,993</u>
 Investment (loss) income		
Net (depreciation) appreciation in fair value investments	\$ (808,325) ^	\$ 63,395 ^
Interest and dividends	<u>748,305</u>	<u>566,543</u>
	<u>\$ (60,020)</u>	<u>\$ 629,938</u>
 Interest income on notes receivable from participants	 <u>\$ 25,831</u>	 <u>\$ 13,844</u>

^ - does not include adjustment from fair value to contract value for fully benefit-responsive investment contracts

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 – FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements*, establishes a framework for measuring fair value and expands disclosures about fair value investments. ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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;
- 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's 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 on a recurring basis and recognized in the accompanying statements of net assets available for benefits.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Common Collective Trust: The investments include a stable value fund. The fair values of participation units held in the stable value fund are based on NAV after adjustments to reflect all fund investments at fair value, including direct and indirect interests in fully benefit-responsive contracts. The stable value fund generally permits redemptions daily. If the fund experiences periods of insufficient liquidity then the stable value fund may defer honoring any payment request until liquidity is sufficient. The fair values of the Plan's interest in the stable value fund are based on quoted market prices in active markets and securities and contracts are valued using observable inputs. The Plan is permitted to redeem investment units at NAV on the measurement date.

The Fund primarily invests in investment contracts, including traditional guaranteed investment contracts ("GICs") and security-backed contracts issued by insurance companies and other financial institutions. GICs are backed by the general account of the contract issuer. The issuer guarantees that all qualified participant withdrawals will be at contract value (principal plus accrued interest). A security-backed contract is an investment contract issued by an insurance company or other financial institution, backed by a portfolio of bonds. The issuer guarantees that all qualified participant withdrawals will be at contract value.

Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of any common collective trust, each investment advisor reserves the right to temporarily delay withdrawal to ensure that securities liquidation will be carried out in an orderly business manner. The common collective trust funds had a fair value of approximately \$3,490,000 and \$3,120,000 as of December 31, 2015 and 2014, respectively, with no unfunded commitments, daily pricing frequency, and full redemption notice periods that extend no greater than 30 days.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 – FAIR VALUE MEASUREMENTS (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:

	Investments at Fair Value as of December 31, 2015			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 11,245,104	\$ -	\$ -	\$ 11,245,104
Common collective trust fund measured at NAV*				<u>3,492,883</u>
Totals investments at fair value				<u>\$ 14,737,987</u>

	Investments at Fair Value as of December 31, 2014			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,559,313	\$ -	\$ -	\$ 7,559,313
Common collective trust fund measured at NAV*				<u>3,120,092</u>
Totals investments at fair value				<u>\$ 10,679,405</u>

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

NOTE 5 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its operations at any time, subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE 6 – INCOME TAX STATUS

The Plan is a prototype non-standardized profit sharing plan that is covered under an opinion letter dated March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 6 - INCOME TAX STATUS (Continued)

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Indiana Department of Revenue. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are administrated by the Fidelity Management Trust Company. The Fidelity Management Trust Company is also the trustee/custodian of the Plan and, therefore, these transactions are party-in-interest transactions.

Certain employees of the Company provide administrative services for the Plan and are not reimbursed for their services from the Plan. Certain other administrative expenses are paid by the Company on behalf of the Plan.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31, per the financial statements to Form 5500:

	<u>2015</u>	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 15,449,226	\$ 10,968,398
Contributions receivable	(28,913)	-
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>27,467</u>	<u>58,850</u>
Net assets available for benefits per Form 5500	<u>\$ 15,447,780</u>	<u>\$ 11,027,248</u>

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, per the financial statements to the Form 5500:

	<u>2015</u>	<u>2014</u>
Changes in net assets prior to transfer per the financial statements	\$ (883,709)	\$ 894,875
Contributions receivable	(28,913)	-
Prior year adjustment from fair value to contract value for fully benefit-responsive investment contracts	(58,850)	(38,667)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>27,467</u>	<u>58,850</u>
Changes in net assets prior to transfer per Form 5500	<u>\$ (944,005)</u>	<u>\$ 915,058</u>

NOTE 9 – PLAN MERGER

On June 1, 2015, the Group Leasing, LLC 401(k) Plan (“Merged Plan”) was merged into the Plan. The merger was in accordance with Internal Revenue Code Section 414(l), and the transferred amounts were credited to the investment fund under the Plan which most nearly corresponded to the investment fund under the Merged Plan from which the amounts were transferred in accordance with ERISA’s fiduciary principles. Funds were also transferred in-kind from the Merged Plan to the Plan in such instances when the plans maintained the same fund. Following the merger, participants can direct the investment of transferred amounts as discussed in Note 1. The Merged Plan participants will remain fully vested in their transferred amounts and no balance that was previously forfeited under the Merged Plan will be restored unless the participant becomes employed by the Company prior to incurring five consecutive, one year breaks in service and repays the full amount of any prior distribution to the Plan before the fifth anniversary of the date of employment with the Company.

NOTE 10 – SUBSEQUENT EVENTS

In accordance with ASC 855, *Subsequent Events*, the Company has evaluated subsequent events through July 26, 2016, which is the date these financial statements were issued and have determined that as except as set forth below, there are no subsequent events that require disclosure. All subsequent events requiring recognition as of December 31, 2015, have been incorporated into these financial statements herein.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 10 - SUBSEQUENT EVENTS (Continued)

Effective February 4, 2016, the Eastern Manufacturing, Inc. 401K Plan ("Eastern") was merged into the Plan. The transfer of the Eastern assets was approximately \$1.8 million and will be recorded during the 2016 plan year. There were no significant changes to the Plan as a result of the merger.

SUPPLEMENTAL SCHEDULE

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

EIN: 62-1738219
Plan Number: 001

(a)	(b)	(c)	(d)	(e)	
	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Shares/Units</u>	<u>Cost</u>	<u>Current Value</u>
		Mutual funds			
	Prudential	Prudential Jennison Mid Cap Growth R	16,156.232	#	\$ 535,094
	PIMCO	PIMCO Total Return A	133,351.891	#	1,342,632
	Columbia	Columbia Acorn International Select A	15,704.846	#	334,984
	Columbia	Columbia Dividend Income Z	99,832.320	#	1,756,051
	Hartford	Hartford Balanced Income R3	76,252.347	#	986,705
	Principal	Principal MidCap S&P 400 R3	97,147.471	#	1,729,225
	State Street Bank	Alger Spectra A	154,313.634	#	2,627,961
*	Fidelity	Fidelity Advisor Freedom 2005 A	1,763.036	#	19,905
*	Fidelity	Fidelity Advisor Freedom 2015 A	572.974	#	6,704
*	Fidelity	Fidelity Advisor Freedom 2020 A	1,524.387	#	18,933
*	Fidelity	Fidelity Advisor Freedom 2025 A	177.407	#	2,170
*	Fidelity	Fidelity Advisor Freedom 2030 A	2,946.142	#	38,270
*	Fidelity	Fidelity Advisor Freedom 2035 A	3,695.810	#	45,865
*	Fidelity	Fidelity Advisor Freedom 2040 A	2,359.408	#	31,357
*	Fidelity	Fidelity Advisor Freedom 2045 A	506.318	#	5,195
*	Fidelity	Fidelity Advisor Freedom 2050 A	480.554	#	4,897
*	Fidelity	Fidelity Advisor Freedom 2055 A	340.066	#	3,758
*	Fidelity	Fidelity Advisor Freedom Inc. A	786.670	#	8,252
	Franklin Templeton	Franklin Templeton Conservative Allocation A	5,464.229	#	73,221
	Franklin Templeton	Franklin Templeton Growth Allocation A	2,295.908	#	39,053
	Franklin Templeton	Franklin Templeton Moderate Allocation A	10,537.367	#	152,686
	Dreyfus	S&P 500 Index Fund	15,351.978	#	743,803
	Dreyfus	Dreyfus Tax Managed Growth Fund A	31,340.523	#	738,383
		Total mutual funds			11,245,104
		Common Collective Trust Fund			
	Putnam	Putnam Stable Value	3,520,349.550	#	3,492,883
*	Participant notes	86 loans at interest rates ranging from 3.25% to 5.25%, maturity through February 2024		-	682,326
					\$ 15,420,313

* Denotes party-in-interest.

Investments are participant directed, therefore, historical cost is not required.



**AP EMISSIONS TECHNOLOGIES, LLC
401(k) PENSION PLAN**

FINANCIAL STATEMENTS
December 31, 2015 and 2014

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
Goldsboro, North Carolina

FINANCIAL STATEMENTS
December 31, 2015 and 2014

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REPORT OF INDEPENDENT AUDITORS

To the Trustees of
AP Emissions Technologies, LLC 401(k) Pension Plan
Goldsboro, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of AP Emissions Technologies, LLC 401(k) Pension Plan ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in *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 ("DOL") 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 the respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 9, effective June 1, 2015, the Group Leasing, LLC 401(k) Plan was merged into the Plan.

Other Matter

The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplementary 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 supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Rowley & Company LLP

Michigan City, Indiana
July 26, 2016

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Investments, at fair value	\$ 14,737,987	\$ 10,679,405
Receivables		
Participant contributions	18,916	-
Employer contributions	9,997	-
Notes receivable from participants	<u>682,326</u>	<u>288,993</u>
Total receivables	<u>711,239</u>	<u>288,993</u>
Net assets available for benefits	<u><u>\$ 15,449,226</u></u>	<u><u>\$ 10,968,398</u></u>

See accompanying notes to financial statements.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	\$ (776,942)	\$ 43,212
Interest and dividends	<u>748,305</u>	<u>566,543</u>
	<u>(28,637)</u>	<u>609,755</u>
 Interest income on notes receivable from participants	 <u>25,831</u>	 <u>13,844</u>
Contributions:		
Participants	656,258	509,498
Employer	304,269	254,983
Rollover	<u>253,825</u>	<u>61,235</u>
	<u>1,214,352</u>	<u>825,716</u>
 Total additions	 <u>1,211,546</u>	 <u>1,449,315</u>
 Deductions from net assets attributed to:		
Benefits paid to participants	2,090,330	550,415
Administrative expenses	<u>4,925</u>	<u>4,025</u>
Total deductions	<u>2,095,255</u>	<u>554,440</u>
 Net (decrease) increase prior to transfer	 (883,709)	 894,875
 Transfer from Group Leasing, LLC 401(k) Plan	 <u>5,364,537</u>	 <u>-</u>
 Net increase in net assets available for benefits	 4,480,828	 894,875
 Net assets available for benefits at beginning of year	 <u>10,968,398</u>	 <u>10,073,523</u>
 Net assets available for benefits at end of year	 <u>\$ 15,449,226</u>	 <u>\$ 10,968,398</u>

See accompanying notes to financial statements.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF PLAN

The following description of the AP Emissions Technologies, LLC 401(k) Pension Plan (formerly AP Exhaust Technologies, Inc. 401(k) Pension Plan) ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions, which is available from the plan administrator.

On June 1, 2015, the Group Leasing, LLC 401(k) Plan was merged into the Plan; as a result of this merger, \$5,364,537 was transferred into the Plan. See Note 9 for additional information.

General: The Plan is a defined contribution plan covering all employees of AP Emissions Technologies, LLC (the "Company") who have completed one month of service for salary deferrals and 1,000 hours of service within a plan year for employer contributions, are not covered by a collective bargaining agreement, are not a nonresident alien, are not a leased employee, and have reached 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Fidelity Management Trust Company is trustee of the Plan.

Effective January 1, 2012, the Plan was amended to make the Company's fixed matching contributions non-discretionary. This change was made in order to convert the Plan to a safe harbor plan, which eliminated the need for annual discrimination testing.

Contributions: Participation in the Plan is optional. Participants may make pre-tax contributions up to the lesser of the federal statutory limit or 100% of eligible compensation as defined by the Plan. Additionally, participants who are age 50 by the end of the plan year may make "catch-up" contributions of \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Company matches 100% of participant contributions up to 4% of their eligible compensation per pay period. Employees must complete one year and 1,000 hours of service to be eligible to receive an employer matching contribution. The Company may also make a discretionary profit sharing contribution. No such profit sharing contribution was made in 2015 and 2014. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of (a) the Company's discretionary contribution, if any, (b) the Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting: Participants are immediately vested in their voluntary contributions plus actual earnings or losses thereon.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting (Continued): The Company's non-discretionary fixed matching, plus actual earnings or losses thereon, are fully vested immediately

Investment Options: Upon enrollment in the Plan, a participant may direct contributions into any of the investment options offered by the Plan. Participants may change their investment options daily using the internet.

Participant Loans: The Plan agreement includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow up to 50% of their vested account balance up to a maximum of \$50,000 subject to rules under the Internal Revenue Code. No loan will be made for less than \$1,000, nor will a loan be made if a prior participant loan is currently outstanding. Loan terms range from 1-5 years for all loans except those that are for the purchase of a primary residence, which may be up to 10 years. The loans are collateralized by the balance in the participant's account and bear interest at a rate commensurate with prevailing rates. Principal and interest are paid ratably through payroll withholdings.

Payment of Benefits: On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive either a lump-sum or periodic payments equal to the value of the participant's vested account balance. Hardship withdrawals are also permitted by the Plan if certain criteria are met.

Earnings: Earnings include net asset appreciation (depreciation) and interest and dividends earned during the year.

Administrative Expenses: Processing fees and expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. All direct administrative expenses of the Plan, such as legal, accounting, and certain administrative costs, have been paid or reimbursed by the Company. All other expenses directly relating to participant transactions are deducted from those participant accounts as transactions occur.

Forfeited Accounts: At December 31, 2015 and 2014, forfeited, non-vested accounts total \$1,355 and \$1,558, respectively. These accounts may be used to offset future employer contributions or administrative expenses paid by the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments: The Plan's 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.

The Plan invests in investment contracts through a collective trust. The Plan adopted guidance during 2015 that requires fully benefit-responsive investment contracts to be reported at fair value. Previously, the collective trust was presented at fair and contract value. As discussed in Note 2, *Recent Accounting Pronouncements*, the Plan early adopted the guidance retrospectively and all prior periods presented reflect the new disclosure requirements.

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 realized and unrealized appreciation (depreciation) is recorded in the accompanying Statement of Changes in Net Assets Available for Benefits as net appreciation (depreciation) in fair value of investments.

Notes Receivable: Notes receivable from participants are valued at their unpaid principle balance plus any accrued but unpaid interest.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Benefits paid to participants: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: The Plan invests in various investment securities. Investment securities in general are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. The financial statements have been prepared using values and information currently available to the Plan. Given the volatility of current economic conditions, the values of assets recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Plan.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Pronouncements: In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2015-07, *Fair Value Measurement (Topic 820) - Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (“ASU 2015-07”). ASU 2015-07 removes the requirement to present investments for which the practical expedient is used to measure fair value at net asset value (“NAV”) within the fair value hierarchy table. Instead, an entity would be required to include those investments as a reconciling item so that the total fair value amount of investments in the disclosure is consistent with the fair value investment balance on the statement of net assets available for benefits. The Plan elected to early adopt ASU 2015-07 as of December 31, 2015, as permitted, and has applied ASU 2015-07 retrospectively, as required. The adoption has been reflected in Note 4. The adoption had no impact on the Statements of Net Assets Available for Benefits or the Statements of Changes in Net Assets Available for Benefits as of December 31, 2015 and 2014.

In July 2015, the FASB released ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient* (“ASU 2015-12”), which simplifies the required disclosures related to employee benefit plans. Part I eliminates the requirement to report fully benefit-responsive investment contracts at fair value with an adjustment to contract value. Under the amendment, fully benefit-responsive investment contracts are measured, presented, and disclosed only at contract value. Part II eliminates the requirements to disclose: (a) individual investments that represent 5% or more of net assets available for benefits, (b) net appreciation (depreciation) by individual investment type, and (c) investment information disaggregated based on the nature, characteristics, and risks. Furthermore, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III allows plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan’s fiscal year-end, when the fiscal period does not coincide with a month-end. The Plan elected to early adopt ASU 2015-12 Parts I and II as of December 31, 2015, and has applied the provisions retrospectively, as required. Part III of the ASU is not applicable to the Plan.

Certain prior year amounts have been retrospectively adjusted as a result of adopting ASU 2015-07 and Parts I and II of ASU 2015-12.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFS 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

	<u>2015</u>	<u>2014</u>
Investments		
Mutual funds	\$ 11,245,104	\$ 7,559,313
Common collective trust fund	<u>3,520,350</u> ^	<u>3,178,942</u> ^
	<u>\$ 14,765,454</u>	<u>\$ 10,738,255</u>
Notes receivable from participants	<u>\$ 682,326</u>	<u>\$ 288,993</u>
Investment (loss) income		
Net (depreciation) appreciation in fair value investments	\$ (808,325) ^	\$ 63,395 ^
Interest and dividends	<u>748,305</u>	<u>566,543</u>
	<u>\$ (60,020)</u>	<u>\$ 629,938</u>
Interest income on notes receivable from participants	<u>\$ 25,831</u>	<u>\$ 13,844</u>

^ - does not include adjustment from fair value to contract value for fully benefit-responsive investment contracts

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 – FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements*, establishes a framework for measuring fair value and expands disclosures about fair value investments. ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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;
- 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's 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 on a recurring basis and recognized in the accompanying statements of net assets available for benefits.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Common Collective Trust: The investments include a stable value fund. The fair values of participation units held in the stable value fund are based on NAV after adjustments to reflect all fund investments at fair value, including direct and indirect interests in fully benefit-responsive contracts. The stable value fund generally permits redemptions daily. If the fund experiences periods of insufficient liquidity then the stable value fund may defer honoring any payment request until liquidity is sufficient. The fair values of the Plan's interest in the stable value fund are based on quoted market prices in active markets and securities and contracts are valued using observable inputs. The Plan is permitted to redeem investment units at NAV on the measurement date.

The Fund primarily invests in investment contracts, including traditional guaranteed investment contracts ("GICs") and security-backed contracts issued by insurance companies and other financial institutions. GICs are backed by the general account of the contract issuer. The issuer guarantees that all qualified participant withdrawals will be at contract value (principal plus accrued interest). A security-backed contract is an investment contract issued by an insurance company or other financial institution, backed by a portfolio of bonds. The issuer guarantees that all qualified participant withdrawals will be at contract value.

Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of any common collective trust, each investment advisor reserves the right to temporarily delay withdrawal to ensure that securities liquidation will be carried out in an orderly business manner. The common collective trust funds had a fair value of approximately \$3,490,000 and \$3,120,000 as of December 31, 2015 and 2014, respectively, with no unfunded commitments, daily pricing frequency, and full redemption notice periods that extend no greater than 30 days.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 - FAIR VALUE MEASUREMENTS (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:

	Investments at Fair Value as of December 31, 2015			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 11,245,104	\$ -	\$ -	\$ 11,245,104
Common collective trust fund measured at NAV*				<u>3,492,883</u>
Totals investments at fair value				<u>\$ 14,737,987</u>

	Investments at Fair Value as of December 31, 2014			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 7,559,313	\$ -	\$ -	\$ 7,559,313
Common collective trust fund measured at NAV*				<u>3,120,092</u>
Totals investments at fair value				<u>\$ 10,679,405</u>

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its operations at any time, subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

NOTE 6 - INCOME TAX STATUS

The Plan is a prototype non-standardized profit sharing plan that is covered under an opinion letter dated March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 6 - INCOME TAX STATUS (Continued)

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and Indiana Department of Revenue. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are administrated by the Fidelity Management Trust Company. The Fidelity Management Trust Company is also the trustee/custodian of the Plan and, therefore, these transactions are party-in-interest transactions.

Certain employees of the Company provide administrative services for the Plan and are not reimbursed for their services from the Plan. Certain other administrative expenses are paid by the Company on behalf of the Plan.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31, per the financial statements to Form 5500:

	<u>2015</u>	<u>2014</u>
Net assets available for benefits per the financial statements	\$ 15,449,226	\$ 10,968,398
Contributions receivable	(28,913)	-
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>27,467</u>	<u>58,850</u>
Net assets available for benefits per Form 5500	<u>\$ 15,447,780</u>	<u>\$ 11,027,248</u>

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of changes in net assets available for benefits for the year ended December 31, per the financial statements to the Form 5500:

	<u>2015</u>	<u>2014</u>
Changes in net assets prior to transfer per the financial statements	\$ (883,709)	\$ 894,875
Contributions receivable	(28,913)	-
Prior year adjustment from fair value to contract value for fully benefit-responsive investment contracts	(58,850)	(38,667)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>27,467</u>	<u>58,850</u>
Changes in net assets prior to transfer per Form 5500	<u>\$ (944,005)</u>	<u>\$ 915,058</u>

NOTE 9 – PLAN MERGER

On June 1, 2015, the Group Leasing, LLC 401(k) Plan (“Merged Plan”) was merged into the Plan. The merger was in accordance with Internal Revenue Code Section 414(l), and the transferred amounts were credited to the investment fund under the Plan which most nearly corresponded to the investment fund under the Merged Plan from which the amounts were transferred in accordance with ERISA’s fiduciary principles. Funds were also transferred in-kind from the Merged Plan to the Plan in such instances when the plans maintained the same fund. Following the merger, participants can direct the investment of transferred amounts as discussed in Note 1. The Merged Plan participants will remain fully vested in their transferred amounts and no balance that was previously forfeited under the Merged Plan will be restored unless the participant becomes employed by the Company prior to incurring five consecutive, one year breaks in service and repays the full amount of any prior distribution to the Plan before the fifth anniversary of the date of employment with the Company.

NOTE 10 – SUBSEQUENT EVENTS

In accordance with ASC 855, *Subsequent Events*, the Company has evaluated subsequent events through July 26, 2016, which is the date these financial statements were issued and have determined that as except as set forth below, there are no subsequent events that require disclosure. All subsequent events requiring recognition as of December 31, 2015, have been incorporated into these financial statements herein.

(Continued)

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 10 - SUBSEQUENT EVENTS (Continued)

Effective February 4, 2016, the Eastern Manufacturing, Inc. 401K Plan ("Eastern") was merged into the Plan. The transfer of the Eastern assets was approximately \$1.8 million and will be recorded during the 2016 plan year. There were no significant changes to the Plan as a result of the merger.

SUPPLEMENTAL SCHEDULE

AP EMISSIONS TECHNOLOGIES, LLC 401(k) PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

EIN: 62-1738219
Plan Number: 001

(a)	(b)	(c)	(d)	(e)	
	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Shares/Units</u>	<u>Cost</u>	<u>Current Value</u>
		Mutual funds			
	Prudential	Prudential Jennison Mid Cap Growth R	16,156.232	#	\$ 535,094
	PIMCO	PIMCO Total Return A	133,351.891	#	1,342,632
	Columbia	Columbia Acorn International Select A	15,704.846	#	334,984
	Columbia	Columbia Dividend Income Z	99,832.320	#	1,756,051
	Hartford	Hartford Balanced Income R3	76,252.347	#	986,705
	Principal	Principal MidCap S&P 400 R3	97,147.471	#	1,729,225
	State Street Bank	Alger Spectra A	154,313.634	#	2,627,961
*	Fidelity	Fidelity Advisor Freedom 2005 A	1,763.036	#	19,905
*	Fidelity	Fidelity Advisor Freedom 2015 A	572.974	#	6,704
*	Fidelity	Fidelity Advisor Freedom 2020 A	1,524.387	#	18,933
*	Fidelity	Fidelity Advisor Freedom 2025 A	177.407	#	2,170
*	Fidelity	Fidelity Advisor Freedom 2030 A	2,946.142	#	38,270
*	Fidelity	Fidelity Advisor Freedom 2035 A	3,695.810	#	45,865
*	Fidelity	Fidelity Advisor Freedom 2040 A	2,359.408	#	31,357
*	Fidelity	Fidelity Advisor Freedom 2045 A	506.318	#	5,195
*	Fidelity	Fidelity Advisor Freedom 2050 A	480.554	#	4,897
*	Fidelity	Fidelity Advisor Freedom 2055 A	340.066	#	3,758
*	Fidelity	Fidelity Advisor Freedom Inc. A	786.670	#	8,252
	Franklin Templeton	Franklin Templeton Conservative Allocation A	5,464.229	#	73,221
	Franklin Templeton	Franklin Templeton Growth Allocation A	2,295.908	#	39,053
	Franklin Templeton	Franklin Templeton Moderate Allocation A	10,537.367	#	152,686
	Dreyfus	S&P 500 Index Fund	15,351.978	#	743,803
	Dreyfus	Dreyfus Tax Managed Growth Fund A	31,340.523	#	738,383
		Total mutual funds			11,245,104
		Common Collective Trust Fund			
	Putnam	Putnam Stable Value	3,520,349.550	#	3,492,883
*	Participant notes	86 loans at interest rates ranging from 3.25% to 5.25%, maturity through February 2024		-	682,326
					\$ 15,420,313

* Denotes party-in-interest.

Investments are participant directed, therefore, historical cost is not required.