

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>12/01/2014</u> and ending <u>11/30/2015</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 MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/01/1959</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 12/01/1959	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 12/01/1959					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) MADISON/STANDARD ELECTRIC COMPANIES 31855 VAN DYKE AVE WARREN, MI 48093-1047	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 38-0783210</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 586-825-0200</td> </tr> <tr> <td>2d Business code (see instructions) 425110</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 38-0783210	2c Plan Sponsor's telephone number 586-825-0200	2d Business code (see instructions) 425110	
2b Employer Identification Number (EIN) 38-0783210					
2c Plan Sponsor's telephone number 586-825-0200					
2d Business code (see instructions) 425110					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2016	JORDAN GLASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2016	JORDAN GLASS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	299
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)	200
a(2) Total number of active participants at the end of the plan year		6a(2)	187
b Retired or separated participants receiving benefits		6b	13
c Other retired or separated participants entitled to future benefits.....		6c	86
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	286
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	286
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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: 1A 1I 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)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance		
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts		
(3) ☒ Trust	(3) ☒ Trust		
(4) ☐ General assets of the sponsor	(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)		
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)		
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 6 A (Insurance Information)		
	(4) ☒ C (Service Provider Information)		
	(5) ☐ D (DFE/Participating Plan Information)		
	(6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **12/01/2014** and ending **11/30/2015**

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210

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

(a) Name of insurance carrier

SECURITY LIFE OF DENVER

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0499703	68716	E440000141	11	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
57	0

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

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

THE ENTERPRISE GROUP
1000 TOWN CENTER
SOUTHFIELD, MI 48075

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
57			3

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

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

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ► [IND RATES AS FILED WITH INSUR COMM](#)

b Premiums paid to carrier.....	6b	1914
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ►	6d	

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ►

b Balance at the end of the previous year.....	7b	
c Additions: (1) Contributions deposited during the year.....	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
<div style="border: 1px solid black; height: 40px; width: 100%;"></div>		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
<div style="border: 1px solid black; height: 40px; width: 100%;"></div>		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **12/01/2014** and ending **11/30/2015**

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210	

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

(a) Name of insurance carrier

SECURITY LIFE OF DENVER

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0499703	68716	E440000375	15	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1289	0

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

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

THE ENTERPRISE GROUP **1000 TOWN CENTER, SUITE 700**
SOUTHFIELD, MI 48075

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1289			3

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

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

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4****5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ► [IND RATES AS FILED WITH INSUR COMM](#)**b** Premiums paid to carrier **6b** 8029**c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ►

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ►**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ►**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**

►

(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

►

(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
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h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210

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

(a) Name of insurance carrier

SECURITY LIFE OF DENVER

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0499703	68716	E440000376	3	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
160	0

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

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

THE ENTERPRISE GROUP
1000 TOWN CENTER, SUITE 700
SOUTHFIELD, MI 48075

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
160			3

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

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

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ► [IND RATES AS FILED WITH INSUR COMM](#)

b Premiums paid to carrier.....	6b	3223
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ►	6d	

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ►

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210

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

1 Coverage Information:

(a) Name of insurance carrier

JACKSON NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
38-1659835	70211	10530396	1	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
5	0

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

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

THE ENTERPRISE GROUP
1000 TOWN CENTER, SUITE 700
SOUTHFIELD, MI 48075

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
5			3

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

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

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4****5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ► [IND RATES AS FILED WITH INSUR COMM](#)**b** Premiums paid to carrier **6b** 155**c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ►

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ►**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ►**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**

►

(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

►

(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **12/01/2014** and ending **11/30/2015**

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210	

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

(a) Name of insurance carrier

METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	001354-051	16	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
415	0

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

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

NEW ENGLAND FINANCIAL/
NEW ENGLAND SECURITIES, INC.
1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
415			3

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
			3

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

Schedule A (Form 5500) 2014
v. 140124

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ► [SEE ATTACHMENT](#)

b Premiums paid to carrier.....	6b	16500
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ►	6d	

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ►

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2014 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning **12/01/2014** and ending **11/30/2015**

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210	

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

1 Coverage Information:

(a) Name of insurance carrier

NEW ENGLAND FINANCIAL

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-2708937	91626	003284-000	12	12/01/2014	11/30/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1841	0

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

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

NEW ENGLAND FINANCIAL/
NEW ENGLAND SECURITIES, INC.
1095 AVE OF THE AMERICAS
NEW YORK, NY 10036

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1841			3

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
			3

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ► [SEE ATTACHMENT](#)

b Premiums paid to carrier	6b	24980
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ►	6d	

e Type of contract: (1) ☒ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ► ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ►

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

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

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

A Name of plan <u>MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MADISON/STANDARD ELECTRIC COMPANIES</u>	D Employer Identification Number (EIN) <u>38-0783210</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>13587589</u>
b Actuarial value	2b <u>13587589</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>11</u> (2) Vested Funding Target <u>1093912</u> (3) Total Funding Target <u>1903912</u>
b For terminated vested participants.....	<u>86</u> <u>820604</u> <u>820604</u>
c For active participants.....	<u>197</u> <u>11330513</u> <u>11330513</u>
d Total.....	<u>294</u> <u>13245029</u> <u>14055029</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.44%</u>
6 Target normal cost	6

Statement by Enrolled Actuary

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

SIGN HERE		<u>07/31/2016</u>
Signature of actuary		Date
<u>DIANE M. STORM ASA, FCA, MAAA, EA</u>		<u>14-03737</u>
Type or print name of actuary		Most recent enrollment number
<u>DIANE M. STORM ASA, FCA, MAAA, EA</u>		<u>248-895-8473</u>
Firm name		Telephone number (including area code)
<u>495 ROLLING GREEN CIRCLE</u> <u>ROCHESTER HILLS, MI 48309-1259</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		142282
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		20902
9 Amount remaining (line 7 minus line 8)	0	121380
10 Interest on line 9 using prior year's actual return of <u>2.94</u> %	0	3569
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.65</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	124949

Part III Funding Percentages		
14 Funding target attainment percentage	14	95.78 %
15 Adjusted funding target attainment percentage	15	95.78 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.72 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2014	0	4183	06/12/2015	300000	3632
01/05/2015	0	4183	07/01/2015		3632
02/02/2015		4118	08/03/2015		3619
03/13/2015	94000	3632	09/01/2015		3619
04/01/2015		3632	10/01/2015		3619
05/01/2015		3632	11/02/2015		3620
Totals ▶			18(b)	4394000	18(c) 45121

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4046134
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

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

Part IV Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/13/2016	1900000					
05/12/2016	2100000					
Totals ►			18(b)		18(c)	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	592390	432182	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	432182	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		49577	49577
36 Additional cash requirement (line 34 minus line 35).....	36	382605	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4046134	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3663529	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015		
A Name of plan MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210	

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
--

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--

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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)

GLASS RETIREMENT STRATEGIES, INC.

27-0148468

(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?
10 11 15 17 38 64 70	NONE	47605	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

R.H. BLUESTEIN & COMPANY

38-2953545

(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?
51 68	NONE	42040	Yes ☒ No ☐	Yes ☐ No ☒	3961	Yes ☐ No ☒

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

GORDON ADVISORS, P.C.

38-2656556

(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?
10	NONE	20000	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)

WELLS FARGO ADVISORS

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	17052	Yes ☒ No ☐	Yes ☐ No ☒	5679	Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>12/01/2014</u> and ending <u>11/30/2015</u>		
A Name of plan <u>MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MADISON/STANDARD ELECTRIC COMPANIES</u>		D Employer Identification Number (EIN) <u>38-0783210</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	50000	4000000
(2) Participant contributions.....	1b(2)	4183	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	386241	2517364
(2) U.S. Government securities	1c(2)	1565084	2502495
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	379217	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	6805712	3645613
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2210380	2039080
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	508099	488864

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11908916	15193416

Liabilities

g Benefit claims payable	1g	45173	
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	45173	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11863743	15193416
---	-----------	----------	----------

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)	4383500	
(B) Participants	2a(1)(B)	40938	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4424438
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	275	
(B) U.S. Government securities	2b(1)(B)	40	
(C) Corporate debt instruments	2b(1)(C)	17298	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17613
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	63283	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	141984	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		205267
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	63535246	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	63898453	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-363207
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	49533	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		49533

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		254564
d Total income. Add all income amounts in column (b) and enter total	2d		4588208

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	997850	
(2) To insurance carriers for the provision of benefits	2e(2)	51839	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1049689
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	69855	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	61084	
(4) Other	2i(4)	77907	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		208846
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1258535

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3329673
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: GORDON ADVISORS

(2) EIN: 38-2656556

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

A Name of plan <u>MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MADISON/STANDARD ELECTRIC COMPANIES</u>	D Employer Identification Number (EIN) <u>38-0783210</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>38-6102918</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>13</u>

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

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): _____

MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST

**Financial Report
For The Years Ended
November 30, 2015 and 2014**



GORDON
Advisors, P.C.

certified public accountants

**1301 WEST LONG LAKE ROAD, SUITE 200, TROY MI 48098
PH: 248-952-0200 • FAX: 248-952-0290**

Madison/Standard Electric Companies Defined Benefit Pension Plan and Trust

Warren, Michigan

I N D E X

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SUPPLEMENTARY INFORMATION

Schedule of Assets (Held at End of Year)	13 - 16
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INDEPENDENT AUDITORS' REPORT

To the Trustees
Madison/Standard Electric Companies Defined Benefit Pension Plan and Trust
Warren, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of Madison/Standard Electric Companies Defined Benefit Pension Plan and Trust, which comprise the statements of net assets available for benefits as of November 30, 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

Plan 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Madison/Standard Electric Companies Defined Benefit Pension Plan and Trust as of November 30, 2015 and 2014, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H line 4i – Schedule of Assets (Held At End of Year), which is the responsibility of Plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon Advisors, P.C.

September 7, 2016

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Statements of Net Assets Available for Benefits

ASSETS

	November 30,	
	2015	2014
Cash and Cash Equivalents	\$ 2,517,364	\$ 386,241
Investments - At Fair Value	8,676,052	11,468,492
Receivables		
Employer contributions	4,000,000	50,000
Employee contributions	0	4,183
Total Receivables	4,000,000	54,183
	15,193,416	11,908,916

LIABILITIES

Benefits payable	0	45,173
Net Assets Available for Benefits	\$ 15,193,416	\$ 11,863,743

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Statements of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2015 and 2014

	<u>November 30,</u>	
	<u>2015</u>	<u>2014</u>
Net Assets		
Additions to net assets		
Investment Income		
Net appreciation (depreciation) in fair value of investments	\$ (294,439)	\$ 390,472
Net appreciation (depreciation) of hedge fund investment	(19,235)	14,348
Interest	17,613	68,878
Dividends	205,267	288,066
	<u>(90,794)</u>	<u>761,764</u>
Total Investment Income (Loss)		
Contributions:		
Employers	4,383,500	274,333
Employees	40,938	50,678
	<u>4,424,438</u>	<u>325,011</u>
Total Contributions		
Other income	254,564	117,279
	<u>4,588,208</u>	<u>1,204,054</u>
Total Additions		
Deductions from net assets		
Benefits paid directly to participants	997,850	476,856
Insurance premiums - Participants' life	51,839	87,179
Insurance premiums - Pension Benefit Guaranty Corp	76,496	38,184
Professional and investment advisor fees	130,939	133,139
Miscellaneous	1,411	4,463
	<u>1,258,535</u>	<u>739,821</u>
Total Deductions		
Net Increase in Plan Assets	3,329,673	464,233
Net Assets Available for Benefits -		
Beginning of Year	<u>11,863,743</u>	<u>11,399,510</u>
Net Assets Available for Benefits -		
End of Year	<u>\$ 15,193,416</u>	<u>\$ 11,863,743</u>

MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST

Notes to the Financial Statements
November 30, 2015 and 2014

NOTE:

1. Description of Plan

The following brief description of the Madison/Standard Electric Companies Defined Benefit Pension Plan and Trust (the Plan) is provided for general information only. Participants should refer to the Plan agreement for more complete information.

General – The Plan is a defined benefit pension Plan covering substantially all members and employees of Madison Electric Company, Standard Electric Company and M&S Data Services. The Plan covers all eligible employees, except those employees covered under a collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). On February 6, 2009, the Plan was amended to state that no future employees would become a participant and normal accrued benefits would be frozen with no additional accrual after April 1, 2009.

Pension Benefits – The Plan calls for benefits to be paid to eligible employees, at retirement, based upon years of service with the company and the average of their five highest consecutive years of compensation. Eligible employees will normally receive either a joint or survivor annuity, although an alternative form of payment may be determined by the administrator. Participants are fully vested after seven years of service.

Death and Disability Benefits – The Plan provides a death benefit equal to the greater of the present value of the participant's accrued benefit or the proceeds of any insurance contract purchased for such participant, as allowed by the Plan. Active employees who become disabled will receive annual disability benefits based upon the present value of the participant's accrued benefit as of the date of the disability. This benefit is paid until age 65, at which time, the disabled participant will begin to receive normal retirement benefits computed as if they had been employed to age 65 with annual compensation remaining the same as at the date of the disability.

Cash and Cash Equivalents – Cash and cash equivalents include cash on hand, demand deposits and short-term investments with original maturities of three months or less. The Plan maintains cash and cash equivalent balances in financial institutions exceeding federally insured amounts. The Plan has not incurred any losses in connection with these deposits.

2. Summary of Accounting Policies

Investment Valuation and Income Recognition – The Plans investments are reported at fair value. Many factors are considered in arriving at that fair value. If available, quoted market prices are used to value investments. The amounts shown in Note 7 for securities that have no quoted market price represent estimated fair value. In general, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar enterprises based on current market prices. 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.

Payment of Benefits – Benefit payments to participants are recorded upon distribution. Payments are made at the end of the month and can result in a negative cash balance due to a timing difference of when funds are sold to cover the payments.

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**2. Summary of Accounting Policies (Continued)**

Administrative Expenses – The Plan pays all significant administrative expenses of the Plan.

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

Risks and Uncertainties – The Plan holds various types of investments. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the Plan's account balances and amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions and the actuarial present value of the accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Change in Accounting Principle – In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 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. Parts I and III are not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured at fair value. Plans will continue to disaggregate investments that are measured at fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risks. Further, the disclosure of information about fair value measurements should be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be retrospectively applied. The Plan has elected to early adopt Part II.

Subsequent Events – The Company has evaluated events and transactions that occurred through September 7, 2016, which is the date the financial statements were available for issue.

Other Income – Other income on the statement of changes in net assets available for benefits represents insurance proceeds received by the Plan.

3. Funding Policy

The Company's funding policy is to make annual contributions to the Plan, determined by an actuary, to fund the present value of the accumulated Plan benefits in agreement with ERISA's minimum funding requirement.

4. Related Party Transactions

The Plan uses Glass Retirement Strategies, Inc. as the actuarial service provider and R.H. Bluestein & Company as investment advisors. Transactions with these two entities qualify as party in interest, as defined by ERISA. In addition, certain Plan investments are shares of a registered investment company managed by the custodian.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**4. Related Party Transactions (Continued)**

Fees paid by the Plan for investment management services are netted against investment income. Certain Plan related audit and legal fees are paid by the Plan. Total fees for all professional and investment advisor services were \$130,939 and \$133,139 for November 30, 2015 and 2014, respectively.

5. Plan Termination

Presently, the Company has no intention to terminate the plan; however, it may do so at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. All those benefits that are basic benefits;
2. All other accrued benefits guaranteed under the termination insurance provisions of ERISA by the PBGC, as of the date of termination, in excess of the basic benefits;
3. At the discretion of the Trustees, all those benefit accrual reductions and payment suspensions which were reduced or suspended in connection with a Plan reorganization of insolvency and which have not been previously restored;
4. All other benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For pension Plans ending in 2015 that ceiling, which is adjusted periodically, was \$4,943 a month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceiling is actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. Tax Status

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes. The Plan obtained its latest determination letter on November 30, 2010, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more than likely would not be sustained upon examination by the Internal Revenue Service.

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**7. Investments**

The following presents investments as of November 30, 2015 and 2014 and the investment income for the years then ended.

	November 30, <u>2015</u>	November 30, <u>2014</u>
Investments		
Common Stock	\$ 3,645,613	\$ 6,805,712
Mutual Funds		
Growth Fund of America	1,424,576	1,343,213
Bond Fund of America	454,618	451,673
Janus Investment Fund	159,886	159,770
Short Term Bond Fund	0	255,724
Government Securities	2,502,495	1,565,084
Hedge Fund	488,864	508,099
Bonds		
Corporate	<u>0</u>	<u>379,217</u>
Total Investments	<u>\$ 8,676,052</u>	<u>\$ 11,468,492</u>

During the years ended November 30, 2015 and 2014, the Plan's investments (including dividends, interest, realized and unrealized gains and losses on investments bought, sold and held during the year) appreciated in value as follows:

	November 30, <u>2015</u>	November 30, <u>2014</u>
Common Stock	\$ (215,985)	\$ 372,063
Mutual Funds	149,733	307,041
Hedge Fund	(19,325)	14,348
Bonds	<u>(5,217)</u>	<u>68,312</u>
Investment Gain (Loss)	<u>\$ (90,794)</u>	<u>\$ 761,764</u>

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**8. Fair Value Measurements**

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include: 1) quoted prices for similar assets or liabilities in active markets, 2) quoted prices for identical or similar assets or liabilities in inactive markets, 3) inputs other than quoted prices that are observable for the asset or liability, 4) 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2015.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Hedge Funds: Valued at the Plan's proportionate partnership interest in the Atlantic Fund, L.P.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The preceding 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, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net investment earnings include unrealized appreciation and depreciation, realized gains and losses, and dividend and interest income.

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**8. Fair Value Measurements (Continued)**

The Plan sponsor is responsible for the determination of fair value. Accordingly, they perform periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the Plan sponsor has not historically adjusted the prices obtained from the pricing services. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents the balances of the assets and liabilities measured at fair value on a recurring basis as of November 30, 2015 and 2014:

<u>Investment Assets at Fair Value as of November 30, 2015</u>				
Assets:	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 2,039,080	\$ 0	\$ 0	\$ 2,039,080
Common Stock	3,645,613	0	0	3,645,613
Hedge Fund	0	0	488,864	488,864
Government Securities	<u>2,502,495</u>	<u>0</u>	<u>0</u>	<u>2,502,495</u>
Total investments at fair value	<u>\$ 8,187,188</u>	<u>\$ 0</u>	<u>\$ 488,864</u>	<u>\$ 8,676,052</u>

<u>Investment Assets at Fair Value as of November 30, 2014</u>				
Assets:	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 2,210,380	\$ 0	\$ 0	\$ 2,210,380
Common Stock	6,805,712	0	0	6,805,712
Hedge Fund	0	0	508,099	508,099
Government Securities	1,565,084	0	0	1,565,084
Corporate Bonds	<u>379,217</u>	<u>0</u>	<u>0</u>	<u>379,217</u>
Total investments at fair value	<u>\$ 10,960,393</u>	<u>\$ 0</u>	<u>\$ 508,099</u>	<u>\$ 11,468,492</u>

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**8. Fair Value Measurements (Continued)**

The changes in Level 3 assets during the year ended November 30, 2015 and 2014 are summarized as follows:

	<u>2015</u>	<u>2014</u>
Balance, beginning of year	\$ 508,099	\$ 493,751
Appreciation (Depreciation)	<u>(19,235)</u>	<u>14,348</u>
Balance, end of year	<u>\$ 488,864</u>	<u>\$ 508,099</u>

The Level 3 amount represents the investment in Atlantic Fund I, L.P. (the Partnership). Based upon the audited financial statement of the Partnership, there are no unfunded future commitments. Redemptions from the Partnership fund are subject to approval of the general partner and are limited based upon the terms of the Partnership agreement. The Partnership is organized for the purpose of seeking capital appreciation and interest and other income by investing in and trading securities and other financial instruments and engaging in all activities and transactions as the general partner may deem reasonably necessary or advisable or incidental in connection therewith. This class of hedge funds invests primarily in short term investments and equity securities with substantially all based in the United States. The investments that are traded on national security exchanges are valued at dealer closing prices on the date of determination. The fair values of these instruments have been estimated using the net value per share of the investments. Private equity investments are not listed or traded on a securities exchange and a ready market does not exist to indicate fair value; therefore the general partner has valued those investments at fair value in good faith.

9. Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits is determined by an enrolled actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. The significant actuarial assumptions used in the valuation as of November 30, 2015 were (a) life expectancy of participants (IRS Prescribed table), (b) retirement age assumptions (the assumed retirement age was 65), and (c) investment return. The November 30, 2015 and 2014 valuation included a rate of return of 4.5% and 4.5% compounded annually. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST
Notes to the Financial Statements (Continued)
November 30, 2015 and 2014

NOTE:**9. Actuarial Present Value of Accumulated Plan Benefits (Continued)**

A schedule of actuarial present value of accumulated benefits and assets available for benefits as of November 30, 2015 is presented below:

Actuarial present value of accumulated plan benefits:

Vested benefits	
Active participants	\$ 12,127,652
Retirees and beneficiaries	3,229,032
Terminated participants	<u>1,641,568</u>
Total vested benefit	16,998,252
Non-vested benefit	<u>0</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 16,998,252</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended November 30, 2015 are presented below:

Actuarial present value of accumulated plan benefits	
at the beginning of the year	\$ 17,314,440
Increase during the plan year attributable to:	
Change in actuarial assumptions	44,295
Net Benefits Accumulated (including actuarial gains and losses)	(74,392)
Increase for Interest due to the Decrease Discount Period	755,709
Benefits paid	<u>(1,041,800)</u>
Actuarial present value of accumulated plan benefits	
at the end of the year	<u>\$ 16,998,252</u>

The Plan invests in insurance contracts for certain individual plan participants to fund their benefit obligation. These funds are allocated to purchase annuities for individual participants and may not be withdrawn or otherwise invested by the Plan. Accordingly, the obligation to fund benefits is transferred to the insurance company, and these assets are not included in the assets of the Plan. As of November 30, 2015 and 2014, the fair value of these contracts was approximately \$1,764,416 and \$1,938,407.

**MADISON/STANDARD ELECTRIC
COMPANIES DEFINED BENEFIT
PENSION PLAN AND TRUST**

**Supplementary Information
For The Year Ended
November 30, 2015**

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Common Stock			
	Aegon	955 shares	\$ 5,998	\$ 5,826
	American Movil Sab DE CV	185 shares	3,568	2,995
	Banco Santander Brasil SA-ADS	345 shares	2,237	1,304
	Barclays PLC	374 shares	6,054	5,030
	BP PLC	207 shares	8,367	7,162
	Canon Inc.	175 shares	5,460	5,289
	Carrefour SA	698 shares	2,518	4,281
	Cemex SAB DE	666 shares	5,107	4,196
	Centrais Elec Braz Com	482 shares	1,289	680
	China Mobile LTD	75 shares	3,675	4,310
	CIA Saneamento Basico	900 shares	5,014	4,347
	Credit Suisse Group	180 shares	4,882	3,969
	CRH PLC	160 shares	3,383	4,691
	DAI Nippon Print-Unspon	310 shares	3,208	3,028
	Daiichi Sankyo Co Ltd	385 shares	6,223	7,977
	Embraer SA	210 shares	6,606	6,571
	ENGIE SPON	640 shares	13,579	11,117
	ENI	225 shares	9,587	7,265
	Ericsson (LM) Tel-SP	455 shares	4,819	4,409
	Erste Group Bank AG	270 shares	3,380	4,150
	First Pac Co Ltd	1,035 shares	3,877	3,188
	Gazprom O A O	630 shares	3,827	2,596
	Glaxosmithkline PLC-ADR	275 shares	13,754	11,140
	G4S PLC	265 shares	5,211	4,508
	H Lundbeck A/S	110 shares	2,487	3,354
	Honda Motor Ltd	265 shares	9,237	8,660
	HSBC Holdings PLC-SPON	134 shares	6,391	5,347
	Italcementi SPA	805 shares	6,081	8,565
	J Sainsbury PLC	342 shares	7,398	5,181
	Kingfisher PLC	205 shares	2,114	2,171
	Lukoil Oil Co	150 shares	8,075	5,742
	Marks & Spencer PLC	329 shares	3,131	4,961
	Mitsubishi Tanabe Pharma Corp	315 shares	4,336	5,528
	Mitsubishi UFJ Financial	830 shares	5,507	5,362
	MS&AD Ins Group Hldgs	290 shares	3,387	4,069
	Nissan Motor Ltd	405 shares	7,049	8,780
	Orange/France Tel	366 shares	4,229	6,292
	Petroleo Brasileiro SA	1,285 shares	10,587	4,973
	Posco Sponsored ADR	126 shares	6,822	4,588
	Repsol YPF SA	370 shares	6,504	4,810
	Sanofi ADR	110 shares	5,595	4,864
	Schneider Electric SE	370 shares	4,719	4,662
	Shinhan Finl Grp Co Ltd	104 shares	4,277	3,754
	Surgutneftegaz	730 shares	4,946	4,614
	Subtotal of Common Stock (Continued on Page 14)		\$ 244,495	\$ 226,306

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
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Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 13)		\$ 244,495	\$ 226,306
	Swatch Grp AG	230 shares	4,654	4,009
	Swiss RE Ltd	180 shares	2,566	4,277
	Takeda Pharmaceutical Co	175 shares	4,678	4,277
	Telecom Italia SPA	438 shares	3,677	5,659
	Telefonica Brasil SA	341 shares	5,435	3,199
	Tesco PLC	885 shares	11,728	6,708
	Tim Participacoes SA	200 shares	2,969	1,996
	UBS AG-REG	290 shares	5,081	5,556
	Willis Group Holdings	180 shares	7,695	8,273
	WM Morrison ADR	682 shares	12,077	7,761
	Allegion PLC	22 shares	898	1,479
	AXA-ADR	65 shares	1,162	1,755
	BASF SE	31 shares	2,379	2,557
	BHP Billiton Ltd	118 shares	7,988	3,148
	British Amern TOB PLC	42 shares	4,175	4,861
	Brookfield Asset Mangmnt	51 shares	1,262	1,751
	Canadian Natl Ry Co	81 shares	2,923	4,840
	Canadian Natural Resources Ltd	203 shares	5,479	4,913
	Canadian Pacific Railway Ltd	37 shares	5,391	5,456
	Core Laboratories Inc.	11 shares	758	1,300
	Diageo PLC	41 shares	4,133	4,697
	Eaton Corp PLC	82 shares	5,708	4,769
	Ensco PLC	82 shares	4,740	1,404
	Ensign Energy Service Inc	54 shares	862	291
	Finning Intl Inc.	11 shares	243	162
	Ingersoll-Rand PLC	75 shares	3,965	4,400
	Manulife Finl Corp	81 shares	1,129	1,334
	Nabors Industries Ltd	373 shares	5,294	3,771
	Nestle SA	84 shares	5,272	6,211
	Noble Corp PLC	204 shares	7,822	2,707
	Novartis AG	36 shares	2,414	3,069
	Partnerre Ltd	15 shares	1,247	2,087
	Potash Corp of Saskatchewan Inc	209 shares	6,780	4,226
	Rio Tinto PLC	148 shares	7,502	4,896
	Schlumberger Ltd	74 shares	6,032	5,709
	South32 LTD	53 shares	472	224
	Suncor Energy Inc	202 shares	5,493	5,575
	Teck Resources Ltd	71 shares	2,484	302
	Tenaris SA	183 shares	8,021	4,780
	UBS Group AG	182 shares	3,206	3,487
	Unilever NV	98 shares	3,714	4,286
	Vale SA	961 shares	10,067	3,238
	Weatherford International Ltd	577 shares	6,774	6,021
	Subtotal of Common Stock (Continued on Page 15)		\$ 440,844	\$ 387,727

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**MADISON/STANDARD ELECTRIC COMPANIES
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EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 14)		\$ 440,844	\$ 387,727
	Yara International	6 shares	252	277
	Apple Inc	450 shares	16,613	53,235
	Ford Motor Co	6,000 shares	85,687	85,980
	Church & Dwight Co Inc	500 shares	32,032	42,885
	Coca Cola Co	1,500 shares	65,465	63,930
	Jarden Corp	400 shares	16,441	18,672
	Boston Scientific Corp	2,500 shares	44,596	45,700
	Bristol Myers Squibb	1,500 shares	94,464	100,515
	Walt Disney Company	500 shares	36,435	56,735
	Electronic Arts	250 shares	17,397	16,948
	Starbucks Corp	1,000 shares	61,157	61,390
	CVS Health	400 shares	41,962	37,636
	Costco	300 shares	35,709	48,426
	Home Depot	400 shares	35,347	53,552
	Under Armour Inc	600 shares	57,862	51,732
	Facebook Inc	500 shares	43,629	52,120
	Weight Watchers Inc	1,000 shares	27,454	26,380
	Sherwin Williams Co	250 shares	64,338	69,018
	Amazon.com Inc	100 shares	47,743	66,480
	Amerco	200 shares	71,884	81,080
	Genera Holding Inc	1,000 shares	30,654	32,100
	Caterpillar Inc	1,000 shares	69,322	72,650
	Boeing Co.	300 shares	33,186	43,635
	Honeywell Inter Inc	1,000 shares	100,344	103,950
	Lockheed Martin Corp	300 shares	59,713	65,748
	Northrop Grumman	250 shares	47,660	46,590
	Raytheon	300 shares	37,188	37,209
	Exxon Mobil Corp	4,600 shares	374,877	375,636
	Marathon Oil	1,000 shares	19,189	17,510
	Phillips 66	500 shares	46,768	45,765
	Freeport - McMoran Inc	1,000 shares	13,071	8,180
	Steel Dynamics Inc	1,000 shares	18,857	17,390
	Dow Chemical Co	2,000 shares	99,533	104,260
	Ecolab Inc	400 shares	39,640	47,664
	Union Pacific Corp	200 shares	20,178	16,790
	US Bancorp	1,000 shares	42,084	43,890
	Prudential Financial Inc	1,000 shares	85,117	86,550
	Boston Properties Inc	350 shares	44,064	43,746
	Nextera Energy Inc	1,500 shares	156,456	149,790
	Alphabet Inc	2,000 shares	90,095	111,390
	American Water Works Co	2,000 shares	111,708	115,520
	ARM Holding PLC	1,000 shares	46,147	50,700
	Schlumberger Ltd	750 shares	54,689	57,862
	Subtotal of Common Stock (Continued on Page 16)		\$ 2,977,851	\$ 3,114,943

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**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 15)		\$ 2,977,851	\$ 3,114,943
	American Tower Corp	57 shares	5,060	5,665
	Amphenol Corp	210 shares	6,229	11,560
	Arch Capital Group	178 shares	8,276	12,900
	WR Berkley Corporation	296 shares	11,624	16,475
	Brookfield Asset Management	669 shares	15,417	22,973
	Brown and Brown Inc	831 shares	25,564	26,974
	Brown-Forman Corp	52 shares	3,053	5,332
	Carmax Inc	208 shares	10,362	11,918
	CDW Corporation of Delaware	386 shares	11,963	16,664
	Copart Inc	568 shares	17,317	22,419
	Crown Castle International Corp	64 shares	5,027	5,498
	Crown Holdings Inc	347 shares	13,961	18,013
	Davita Healthcare Partners	195 shares	12,802	14,243
	Discovery Communications Inc	562 shares	18,254	16,624
	Expeditors International	415 shares	17,223	20,144
	Fastenal Co	255 shares	11,077	10,348
	Glacier Bancorp Inc	415 shares	9,817	12,193
	IHS Inc	123 shares	14,330	15,167
	Laboratory Corporation of America	146 shares	13,655	17,745
	Liberty Global PLC	420 shares	13,082	17,220
	Liberty Interactive Corp Ventures	507 shares	21,335	21,806
	M&T Bank Corp	97 shares	8,762	12,157
	Markel Corp	40 shares	18,379	36,207
	Motorola Solutions Inc	222 shares	13,709	15,935
	Oceaneering Intl Inc	152 shares	7,959	6,648
	Omnicom Group	218 shares	12,745	16,115
	Perrigo Co PLC	72 shares	10,440	10,756
	Precision Castparts Corp	53 shares	10,652	12,272
	Ross Stores Inc	560 shares	18,934	29,126
	Sally Beauty Co Inc	848 shares	22,226	21,929
	World Fuel Service Corp	391 shares	16,438	17,044
	ProShares UltraPro Short S&P 500	1,000 shares	31,770	30,600
	Other			
	Atlantic Fund 1, LP	Hedge Fund	463,967	488,864
	Federated Government	Government Security	2,502,490	2,502,495
	Mutual Funds			
	Janus Investment Fund	15,388 shares	163,255	159,886
	Bond Fund of America	35,825 shares	454,480	454,618
	Growth Fund America	31,200 shares	951,186	1,424,576
			<u>\$ 7,950,671</u>	<u>\$ 8,676,052</u>

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Common Stock (Continued)		\$	\$

See Independent Auditors' Report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2014****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

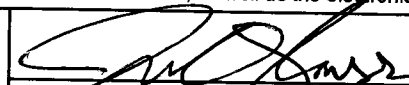
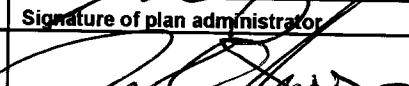
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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 MADISON/STANDARD ELECTRIC COMPANIES Defined Benefit Pension Plan and Trust	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) MADISON/STANDARD ELECTRIC COMPANIES 31855 Van Dyke Ave WARREN MI 48093-1047	1c Effective date of plan 12/01/1959
	2b Employer Identification Number (EIN) 38-0783210
	2c Plan Sponsor's telephone number (586) 825-0200
	2d Business code (see instructions) 425110

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>9/8/16</u>	JORDAN GLASS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>9/8/16</u>	JORDAN GLASS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

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

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 299
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) 200
a(2) Total number of active participants at the end of the plan year	6a(2) 187
b Retired or separated participants receiving benefits	6b 13
c Other retired or separated participants entitled to future benefits.....	6c 86
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 286
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e.	6f 286
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
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: 1A 1I 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
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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) 6 (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 11/30/2015

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

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

A Name of plan MADISON/STANDARD ELECTRIC COMPANIES	B Three-digit plan number (PN) ► <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MADISON/STANDARD ELECTRIC COMPANIES	D Employer Identification Number (EIN) 38-0783210	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>12</u> Day <u>1</u> Year <u>2014</u>		
2	Assets:		
	a Market value	2a	13,587,589
	b Actuarial value	2b	13,587,589
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	11	1,093,912
	b For terminated vested participants.....	86	820,604
	c For active participants.....	197	11,330,513
	d Total.....	294	13,245,029
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	6.44 %
6	Target normal cost	6	

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

SIGN HERE	 Signature of actuary	<u>7/31/2016</u> Date
	Diane M. Storm ASA, FCA, MAAA, EA Type or print name of actuary	14-03737 Most recent enrollment number
	Diane M. Storm ASA, FCA, MAAA, EA Firm name	(248) 895-8473 Telephone number (including area code)
495 Rolling Green Circle Rochester Hills MI 48309-1259 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		142,282
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		20,902
9 Amount remaining (line 7 minus line 8)	0	121,380
10 Interest on line 9 using prior year's actual return of <u>2.94%</u>	0	3569
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.65%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	124,949

Part III Funding Percentages

14 Funding target attainment percentage	14	95.78 %
15 Adjusted funding target attainment percentage	15	95.78 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.72 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2014	0	4,183	06/12/2015	300,000	3,632
01/05/2015	0	4,183	07/01/2015		3,632
02/02/2015		4,118	08/03/2015		3,619
03/13/2015	94,000	3,632	09/01/2015		3,619
04/01/2015		3,632	10/01/2015		3,619
05/01/2015		3,632	11/02/2015		3,620
Totals ▶			18(b)	4,394,000	18(c) 45,121

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4,046,134

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	592,390	432,182	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	432,182	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		49,577	49,577
36 Additional cash requirement (line 34 minus line 35)	36	382,605	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4,046,134	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,663,529	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Employer ID# 38-0783210: Plan No. 001

Quarterly Installment Payment: \$71,290.00

Schedule SB, line 19 - Discounted Employer Contributions

Valuation Date: December 1, 2014

<u>Date</u>	<u>Amount</u>	<u>Year</u>	<u>Rate</u>	<u>Period</u>	<u>Adj Ctb</u>
03-13-2015	94,000.00	2014	6.44%	03-13-2015 to 12-01-2014	92,358.58
06-12-2015	300,000.00	2014	6.44%	06-12-2015 to 12-01-2014	290,246.71
04-13-2016	1,900,000.00	2014	6.44%	04-13-2016 to 12-01-2014	1,744,774.95
05-12-2016	2,100,000.00	2014	6.44%	05-12-2016 to 12-01-2014	1,918,753.81
Totals:	4,394,000.00				4,046,134.05

- 9** Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year
- | | | | |
|----------|---|------------|--------------|
| a | Contributions allocated toward unpaid minimum required contribution from prior years | 19a | 0.00 |
| b | Contributions made to avoid benefit restrictions adjusted to valuation date | 19b | 0.00 |
| c | Contributions allocated toward minimum required contribution for current year, adjusted to valuation date | 19c | 4,046,134.05 |

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Weighted Average Retirement Age
Plan Year: 12/1/2014 to 11/30/2015
Valuation Date: 12/1/2014

Assumed Retirement Age - 100% of the participants are assumed to retire at the date the plan's normal retirement age is attained, which is defined as:

The later of:

Attainment of age 65

Completion of 5 years of participation from entry date

Participants who have passed their Normal Retirement Date as defined above are assumed to retire on the valuation date.

Weighted average retirement age 65

MADISON/STANDARD ELECTRIC COMPANIES DEFINED BENEFIT PENSION PLAN AND TRUST

Summary of Actuarial Assumptions and Method

Plan Year: 12/1/2014 to 11/30/2015

Valuation Date: 12/1/2014

	For Funding					
		<u>Min</u>	<u>Max</u>	<u>For 417(e)</u>	<u>For Actuarial Equiv.</u>	
Interest Rates	Seg 1:	4.99%	1.15%	Seg 1:	1.29%	Pre-Retirement: 5.00%
	Seg 2:	6.32%	4.06%	Seg 2:	3.81%	Post-Retirement: 5.00%
	Seg 3:	6.99%	5.14%	Seg 3:	4.88%	
Pre-Retirement						
Turnover	T-5 LESS GA51M WITHDRAWAL RATES			None		None
Mortality	Male-RP2000 Employee Male Table Projected to 2029 with Scale AA Female-RP2000 Employee Female Table Projected to 2029 with Scale AA			2014 Applicable Mortality Table from Notice 2013-49		1951 GAM Table Scale C projected to 1970 setback 2 years
Assumed Ret Age	Normal retirement age 65 and 5 years of participation			Normal retirement age 65 and 5 years of participation		Normal retirement age 65 and 5 years of participation
Future Insurance	Insurance is assumed to be carried at the current level until retirement					Not applicable
Post-Retirement						
Mortality	Male-RP2000 Healthy Male Retiree Projected to 2021 with Scale AA Female-RP2000 Healthy Female Retiree Projected to 2021 with Scale AA			2014 Applicable Mortality Table from Notice 2013-49		1951 GAM Table Scale C projected to 1970 setback 2 years
Assumed Benefit Form For Funding				Normal Form		
Calculated Effective Interest Rate				6.44%		
Actuarial Cost Method				The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.		

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 12/1/2014 to 11/30/2015
Valuation Date: 12/1/2014

Plan Effective Date	December 1, 1959
Plan Year	From December 1 to November 30
Eligibility	<p>All employees not excluded by class are eligible to enter on the December 1 coincident with or following the completion of the following requirements:</p> <p>6 months of service Minimum age 20 years and 6 months</p>
Normal Retirement Age	<p>All participants are eligible to retire with their full retirement benefit on the later of the following:</p> <p>Attainment of age 65 Completion of 5 years of participation from entry date</p>
Normal Retirement Benefit	<p>Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following:</p> <p>The accrued benefit based on plan provisions prior to April 1, 2009.</p> <p>Maximum benefit is \$17,500.00 per month Maximum percent of salary is 100%</p>
Early Retirement Age	<p>Attainment of age 60 Completion of 10 years of service from hire date</p>
Early Retirement Benefit	1/15th, 1/30th
Normal Form of Benefit	A benefit payable for the life of the participant and payments guaranteed for 5 years
Accrued Benefit	The normal retirement benefit described above calculated based on service on the calculation date, and payable on the normal retirement date.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Summary of Plan Provisions
Plan Year: 12/1/2014 to 11/30/2015
Valuation Date: 12/1/2014

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	0
3	20
4	40
5	60
6	80
7	100

Credited years are plan years commencing with the year of hire and ending with the retirement year excluding the following:

Years with less than 1,000 hours

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Death Benefit

The greater of the proceeds of any insurance policies on the life of the participant or the actuarial equivalent of the accrued benefit earned to date of death but in no event more than the larger of 100 times the anticipated retirement benefit or the reserves under a typical Individual Level Premium funding method

Insurance

83GAMU TERM RISK 83GAMU Mortality Risk per \$1,000 Death Benefit--100 times

No one with less than 1 years of service,, or over age 60 will be issued new insurance

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN: 38-0783210 PN: 001

2014 Schedule SB Attachment
Optional Forms of Benefit

The plan's normal form of payment is a Life With 5 Years Certain annuity, payable for the life of the participant. If the participant dies before receiving payments for 5 full years, payments will continue to his/her surviving beneficiary for the remainder of the 5-year period and then stop.

For married participants, the actuarial equivalence of this benefit will be paid in the form of a Joint and 50% Survivor annuity unless the participant elects a different form of payment and the spouse consents in writing. This benefit is payable for the life of the participant, with 50% payable to the surviving spouse for his/her lifetime. Payments cease on the death of the participant and spouse.

The following forms of payment are also available:

Life Only	Payable for the life of the participant.
Life With 10 Years Certain	Payable for the life of the participant. If the participant dies before receiving payments for 10 full years, payments will continue to his/her surviving beneficiary for the remainder of the 10-year period and then stop.
Joint and 100% Survivor	Payable for the life of the participant and his/her beneficiary. Payments cease on the death of both.
Joint and 50% Survivor	Payable for the life of the participant. If the participant dies before his/her beneficiary, 50% of the benefit will continue for the life of the beneficiary.
Installments	Periodic payments for a time period selected by the participant. If the participant dies before the end of the selected time period, payments will continue to his/her surviving beneficiary. All payments cease at the end of the selected time period. This is not a lifetime payment option.
Single Lump Sum	This is a one-time payment of the lump sum equivalent of the plan's normal form of benefit.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Schedule of Active Participant Data

Plan Year: 12/1/2014 to 11/30/2015

Valuation Date: 12/1/2014

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
25-29	0	0	2	0	0	0	0	0	0	0	2
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30-34	0	0	0	0	0	0	0	0	0	0	0
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
35-39	0	0	3	5	3	0	0	0	0	0	11
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40-44	0	1	4	6	12	5	0	0	0	0	28
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
45-49	0	0	8	10	3	7	2	0	0	0	30
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
50-54	0	0	5	8	8	3	9	0	0	0	33
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
55-59	0	0	3	16	9	6	4	4	1	0	43
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
60-64	0	0	2	7	3	6	6	3	5	0	32
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
65-69	0	0	1	1	1	1	4	1	2	2	13
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
70+	0	0	0	1	0	0	0	2	0	2	5
Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	0	1	28	54	39	28	25	10	8	4	197
Avg Comp	n/a	n/a	0	0	0	0	0	n/a	n/a	n/a	0

*Employees who have not met the minimum eligibility requirements are excluded

Average Age: 52.9

Average Service: 19

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

Shortfall Amortization
Plan Year: 12/1/2014 to 11/30/2015
Valuation Date: 12/1/2014

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a seven year period (unless a plan sponsor has elected to use allowable relief, in which case the payment period will be longer).

<u>Valuation Date</u>	<u>Amortization Method</u>	<u>Number of Future Installments</u>	<u>Installment</u>	<u>Value of Future Installments</u>
01/01/2009	7-year	1	\$484,034	\$484,034
01/01/2010	7-year	2	\$(254,050)	\$(496,025)
01/01/2011	7-year	3	\$131,672	\$376,539
12/01/2011	7-year	4	\$340,860	\$1,269,280
12/01/2012	7-year	5	\$(387,070)	\$(1,759,920)
12/01/2013	7-year	6	\$(30,285)	\$(159,991)
12/01/2014	7-year	7	<u>\$147,021</u>	<u>\$878,473</u>
Total			\$432,182	\$592,390

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Common Stock			
	Aegon	955 shares	\$ 5,998	\$ 5,826
	American Movil Sab DE CV	185 shares	3,568	2,995
	Banco Santander Brasil SA-ADS	345 shares	2,237	1,304
	Barclays PLC	374 shares	6,054	5,030
	BP PLC	207 shares	8,367	7,162
	Canon Inc.	175 shares	5,460	5,289
	Carrefour SA	698 shares	2,518	4,281
	Cemex SAB DE	666 shares	5,107	4,196
	Centrais Elec Braz Com	482 shares	1,289	680
	China Mobile LTD	75 shares	3,675	4,310
	CIA Saneamento Basico	900 shares	5,014	4,347
	Credit Suisse Group	180 shares	4,882	3,969
	CRH PLC	160 shares	3,383	4,691
	DAI Nippon Print-Unspon	310 shares	3,208	3,028
	Daiichi Sankyo Co Ltd	385 shares	6,223	7,977
	Embraer SA	210 shares	6,606	6,571
	ENGIE SPON	640 shares	13,579	11,117
	ENI	225 shares	9,587	7,265
	Ericsson (LM) Tel-SP	455 shares	4,819	4,409
	Erste Group Bank AG	270 shares	3,380	4,150
	First Pac Co Ltd	1,035 shares	3,877	3,188
	Gazprom O A O	630 shares	3,827	2,596
	Glaxosmithkline PLC-ADR	275 shares	13,754	11,140
	G4S PLC	265 shares	5,211	4,508
	H Lundbeck A/S	110 shares	2,487	3,354
	Honda Motor Ltd	265 shares	9,237	8,660
	HSBC Holdings PLC-SPON	134 shares	6,391	5,347
	Italcementi SPA	805 shares	6,081	8,565
	J Sainsbury PLC	342 shares	7,398	5,181
	Kingfisher PLC	205 shares	2,114	2,171
	Lukoil Oil Co	150 shares	8,075	5,742
	Marks & Spencer PLC	329 shares	3,131	4,961
	Mitsubishi Tanabe Pharma Corp	315 shares	4,336	5,528
	Mitsubishi UFJ Financial	830 shares	5,507	5,362
	MS&AD Ins Group Hldgs	290 shares	3,387	4,069
	Nissan Motor Ltd	405 shares	7,049	8,780
	Orange/France Tel	366 shares	4,229	6,292
	Petroleo Brasileiro SA	1,285 shares	10,587	4,973
	Posco Sponsored ADR	126 shares	6,822	4,588
	Repsol YPF SA	370 shares	6,504	4,810
	Sanofi ADR	110 shares	5,595	4,864
	Schneider Electric SE	370 shares	4,719	4,662
	Shinhan Finl Grp Co Ltd	104 shares	4,277	3,754
	Surgutneftegaz	730 shares	4,946	4,614
	Subtotal of Common Stock (Continued on Page 14)		\$ 244,495	\$ 226,306

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 13)		\$ 244,495	\$ 226,306
	Swatch Grp AG	230 shares	4,654	4,009
	Swiss RE Ltd	180 shares	2,566	4,277
	Takeda Pharmaceutical Co	175 shares	4,678	4,277
	Telecom Italia SPA	438 shares	3,677	5,659
	Telefonica Brasil SA	341 shares	5,435	3,199
	Tesco PLC	885 shares	11,728	6,708
	Tim Participacoes SA	200 shares	2,969	1,996
	UBS AG-REG	290 shares	5,081	5,556
	Willis Group Holdings	180 shares	7,695	8,273
	WM Morrison ADR	682 shares	12,077	7,761
	Allegion PLC	22 shares	898	1,479
	AXA-ADR	65 shares	1,162	1,755
	BASF SE	31 shares	2,379	2,557
	BHP Billiton Ltd	118 shares	7,988	3,148
	British Amern TOB PLC	42 shares	4,175	4,861
	Brookfield Asset Mangmnt	51 shares	1,262	1,751
	Canadian Natl Ry Co	81 shares	2,923	4,840
	Canadian Natural Resources Ltd	203 shares	5,479	4,913
	Canadian Pacific Railway Ltd	37 shares	5,391	5,456
	Core Laboratories Inc.	11 shares	758	1,300
	Diageo PLC	41 shares	4,133	4,697
	Eaton Corp PLC	82 shares	5,708	4,769
	EnSCO PLC	82 shares	4,740	1,404
	Ensign Energy Service Inc	54 shares	862	291
	Finning Intl Inc.	11 shares	243	162
	Ingersoll-Rand PLC	75 shares	3,965	4,400
	Manulife Finl Corp	81 shares	1,129	1,334
	Nabors Industries Ltd	373 shares	5,294	3,771
	Nestle SA	84 shares	5,272	6,211
	Noble Corp PLC	204 shares	7,822	2,707
	Novartis AG	36 shares	2,414	3,069
	Partnerre Ltd	15 shares	1,247	2,087
	Potash Corp of Saskatchewan Inc	209 shares	6,780	4,226
	Rio Tinto PLC	148 shares	7,502	4,896
	Schlumberger Ltd	74 shares	6,032	5,709
	South32 LTD	53 shares	472	224
	Suncor Energy Inc	202 shares	5,493	5,575
	Teck Resources Ltd	71 shares	2,484	302
	Tenaris SA	183 shares	8,021	4,780
	UBS Group AG	182 shares	3,206	3,487
	Unilever NV	98 shares	3,714	4,286
	Vale SA	961 shares	10,067	3,238
	Weatherford International Ltd	577 shares	6,774	6,021
	Subtotal of Common Stock (Continued on Page 15)		\$ 440,844	\$ 387,727

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 14)		\$ 440,844	\$ 387,727
	Yara International	6 shares	252	277
	Apple Inc	450 shares	16,613	53,235
	Ford Motor Co	6,000 shares	85,687	85,980
	Church & Dwight Co Inc	500 shares	32,032	42,885
	Coca Cola Co	1,500 shares	65,465	63,930
	Jarden Corp	400 shares	16,441	18,672
	Boston Scientific Corp	2,500 shares	44,596	45,700
	Bristol Myers Squibb	1,500 shares	94,464	100,515
	Walt Disney Company	500 shares	36,435	56,735
	Electronic Arts	250 shares	17,397	16,948
	Starbucks Corp	1,000 shares	61,157	61,390
	CVS Health	400 shares	41,962	37,636
	Costco	300 shares	35,709	48,426
	Home Depot	400 shares	35,347	53,552
	Under Armour Inc	600 shares	57,862	51,732
	Facebook Inc	500 shares	43,629	52,120
	Weight Watchers Inc	1,000 shares	27,454	26,380
	Sherwin Williams Co	250 shares	64,338	69,018
	Amazon.com Inc	100 shares	47,743	66,480
	Amerco	200 shares	71,884	81,080
	Genera Holding Inc	1,000 shares	30,654	32,100
	Caterpillar Inc	1,000 shares	69,322	72,650
	Boeing Co.	300 shares	33,186	43,635
	Honeywell Inter Inc	1,000 shares	100,344	103,950
	Lockheed Martin Corp	300 shares	59,713	65,748
	Northrop Grumman	250 shares	47,660	46,590
	Raytheon	300 shares	37,188	37,209
	Exxon Mobil Corp	4,600 shares	374,877	375,636
	Marathon Oil	1,000 shares	19,189	17,510
	Phillips 66	500 shares	46,768	45,765
	Freeport - McMoran Inc	1,000 shares	13,071	8,180
	Steel Dynamics Inc	1,000 shares	18,857	17,390
	Dow Chemical Co	2,000 shares	99,533	104,260
	Ecolab Inc	400 shares	39,640	47,664
	Union Pacific Corp	200 shares	20,178	16,790
	US Bancorp	1,000 shares	42,084	43,890
	Prudential Financial Inc	1,000 shares	85,117	86,550
	Boston Properties Inc	350 shares	44,064	43,746
	Nextera Energy Inc	1,500 shares	156,456	149,790
	Alphabet Inc	2,000 shares	90,095	111,390
	American Water Works Co	2,000 shares	111,708	115,520
	ARM Holding PLC	1,000 shares	46,147	50,700
	Schlumberger Ltd	750 shares	54,689	57,862
	Subtotal of Common Stock (Continued on Page 16)		\$ 2,977,851	\$ 3,114,943

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Subtotal of Common Stock (Continued from Page 15)		\$ 2,977,851	\$ 3,114,943
	American Tower Corp	57 shares	5,060	5,665
	Amphenol Corp	210 shares	6,229	11,560
	Arch Capital Group	178 shares	8,276	12,900
	WR Berkley Corporation	296 shares	11,624	16,475
	Brookfield Asset Management	669 shares	15,417	22,973
	Brown and Brown Inc	831 shares	25,564	26,974
	Brown-Forman Corp	52 shares	3,053	5,332
	Carmax Inc	208 shares	10,362	11,918
	CDW Corporation of Delaware	386 shares	11,963	16,664
	Copart Inc	568 shares	17,317	22,419
	Crown Castle International Corp	64 shares	5,027	5,498
	Crown Holdings Inc	347 shares	13,961	18,013
	Davita Healthcare Partners	195 shares	12,802	14,243
	Discovery Communications Inc	562 shares	18,254	16,624
	Expeditors International	415 shares	17,223	20,144
	Fastenal Co	255 shares	11,077	10,348
	Glacier Bancorp Inc	415 shares	9,817	12,193
	IHS Inc	123 shares	14,330	15,167
	Laboratory Corporation of America	146 shares	13,655	17,745
	Liberty Global PLC	420 shares	13,082	17,220
	Liberty Interactive Corp Ventures	507 shares	21,335	21,806
	M&T Bank Corp	97 shares	8,762	12,157
	Markel Corp	40 shares	18,379	36,207
	Motorola Solutions Inc	222 shares	13,709	15,935
	Oceaneering Intl Inc	152 shares	7,959	6,648
	Omnicom Group	218 shares	12,745	16,115
	Perrigo Co PLC	72 shares	10,440	10,756
	Precision Castparts Corp	53 shares	10,652	12,272
	Ross Stores Inc	560 shares	18,934	29,126
	Sally Beauty Co Inc	848 shares	22,226	21,929
	World Fuel Service Corp	391 shares	16,438	17,044
	ProShares UltraPro Short S&P 500	1,000 shares	31,770	30,600
	Other			
	Atlantic Fund 1, LP	Hedge Fund	463,967	488,864
	Federated Government	Government Security	2,502,490	2,502,495
	Mutual Funds			
	Janus Investment Fund	15,388 shares	163,255	159,886
	Bond Fund of America	35,825 shares	454,480	454,618
	Growth Fund America	31,200 shares	951,186	1,424,576
			<u>\$ 7,950,671</u>	<u>\$ 8,676,052</u>

See Independent Auditors' Report.

**MADISON/STANDARD ELECTRIC COMPANIES
DEFINED BENEFIT PENSION PLAN AND TRUST**

EIN 38-0783210, PN 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year) (Continued)

November 30, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Common Stock (Continued)		\$	\$

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