Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/15/1966

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

15025 OXNARD STREET
SUITE 100
VAN NUYS, CA 91411

2b Employer Identification Number (EIN)
95-1474355

2c Plan Sponsor's telephone number
818-756-0900

2d Business code (see instructions)
423700

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.	09/16/2016	WILLIAM GLOCKNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2016	WILLIAM GLOCKNER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	269
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)**	245
a(2) Total number of active participants at the end of the plan year	**6a(2)**	257
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	32
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	289
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	290
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	265
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2015** **This Form is Open to Public Inspection.**

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

A Name of plan HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HIRSCH PIPE & SUPPLY CO., INC.	**D** Employer Identification Number (EIN) 95-1474355

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 72	RECORDKEEPER	11866	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIRSCH PIPE & SUPPLY CO., INC.

D Employer Identification Number (EIN)
95-1474355

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	220	150
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	435188	491236
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1185111	1304041
(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)	16770212	17457888
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18390731	19253315
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	18390731	19253315

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)	554237	
(B) Participants	2a(1)(B)	635354	
(C) Others (including rollovers)	2a(1)(C)	112334	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1301925
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	158	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	68825	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		68983
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	639007	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		639007
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-921809
c Other income	2c		5567
d Total income. Add all **income** amounts in column (b) and enter total	2d		1093673
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	188073	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		188073
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		31150
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	11866	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		11866
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		231089
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		862584
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: MOSS-ADAMS, LLP **(2)** EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X			1465
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

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

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

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

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

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

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
HIRSCH PIPE & SUPPLY CO., INC.

D Employer Identification Number (EIN)
95-1474355

Part I Distributions

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

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

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

EIN(s): 94-1687665 _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

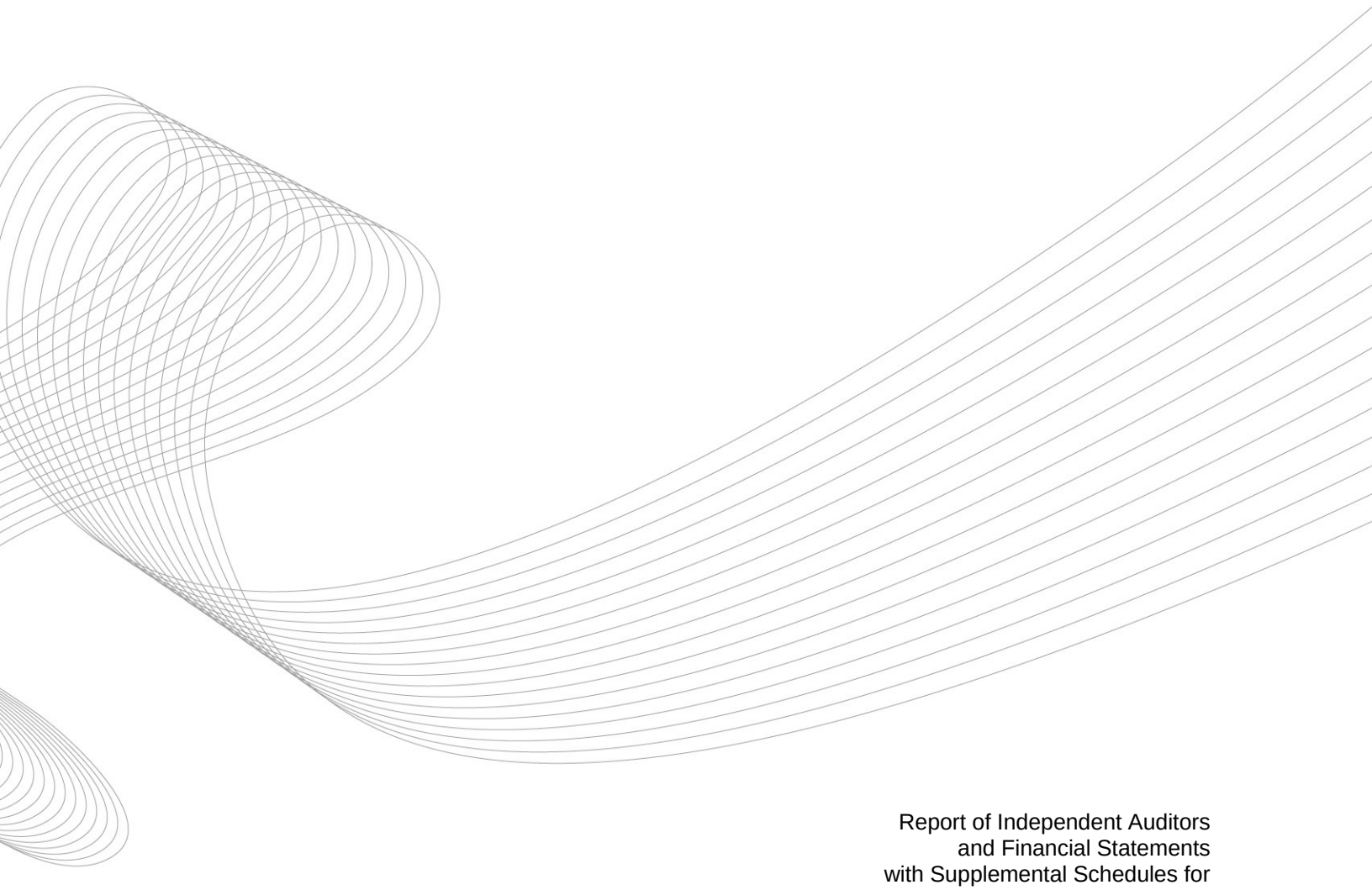
20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP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

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

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

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

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



Report of Independent Auditors
and Financial Statements
with Supplemental Schedules for

Hirsch Pipe & Supply Company
Profit Sharing and 401(k) Plan

December 31, 2015 and 2014

MOSS-ADAMS LLP

Certified Public Accountants | Business Consultants

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MOSS-ADAMS LLP
Certified Public Accountants | Business Consultants

REPORT OF INDEPENDENT AUDITORS

The Participants and Board of Trustees
Hirsch Pipe & Supply Company
Profit Sharing and 401(k) Plan

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103–8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 6, which was certified by Merrill Lynch, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the custodians is complete and accurate.

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

MOSS-ADAMS LLP

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(a) – Schedule of Delinquent Contributions as of and for the year ended December 31, 2015, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary information.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplementary information, other than that derived from the information certified by the trustee (and custodian), have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Irvine, California
August 9, 2016

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING AND 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2015	December 31, 2014
ASSETS		
Investments, at fair value		
Participant directed investments	$ 17,949,273	$ 17,205,620
Receivables		
Employer profit sharing contribution	380,000	370,000
Notes receivable from participants	1,304,041	1,185,111
	1,684,041	1,555,111
NET ASSETS AVAILABLE FOR BENEFITS	$ 19,633,314	$ 18,760,731

See accompanying notes.

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING AND 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2015

ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Interest and dividends	$	639,165
Interest income on notes receivable from participants		68,825
Total income		707,990
Contributions		
Participant		747,688
Employer		564,237
		1,311,925
Total additions		2,019,915
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net depreciation in fair value of investments		906,459
Benefits paid to participants		229,007
Administrative expenses		11,866
Total deductions		1,147,332
CHANGE IN NET ASSETS		872,583
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		18,760,731
End of year	$	19,633,314

See accompanying notes.

Note 1 – Description of Plan

The following description of the Hirsch Pipe & Supply Company Profit Sharing and 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a 401(k) salary deferral and profit sharing plan covering substantially all employees of Hirsch Pipe & Supply Co. and is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Hirsch Pipe & Supply Co. (the Company) is the Plan's sponsor and serves as plan administrator.

Eligibility – Employees of the Company are eligible to participate in the Plan upon reaching age 21 and after completing six months of service. Participants must complete at least 1,000 hours of service during the Plan year, and be employed as of the last day of the Plan year, to be eligible to receive any employer paid profit sharing contributions.

Contributions – Each year, participants may contribute between 1-100% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may elect to make discretionary matching and profit sharing contributions to the Plan. The Company matches 50% of employee contributions, up to 3% of eligible compensation deferred to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. There was $380,000 of profit sharing contributions for the year ended December 31, 2015. Contributions are subject to regulatory limitations.

Participant accounts – Each participant's account is credited with the participant's contributions and Company matching contributions as well as allocations of the Company's profit sharing contribution and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The portion of the participant's account attributable to employer matching and discretionary profit sharing vest at 20%, 40%, 60%, 80% and 100% in the second through sixth years of service.

Participants' accounts become fully vested upon attainment of the normal retirement age of 65 or in the event of death or total disability.

Note 1 – Description of Plan (continued)

Notes receivable from participants – Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant's account. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence, in which case, the loan must be repaid within a reasonable period of time not to exceed fifteen years. Under the terms of the Plan agreement, plan loans will bear a reasonable rate of interest determined by the Plan administrator. Principal and interest is paid ratably through bimonthly payroll deductions. As of December 31, 2015, the rates of interest on outstanding loans ranged from 5.25 – 10.25% with various maturities through December 2029.

Payment of benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's account balance. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures – Forfeitures are the non-vested portions of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and will be used first to offset Plan administrative costs, then to reduce employer contributions, with any remaining forfeitures allocated to participants. As of December 31, 2015 and 2014, forfeited non-vested accounts totaled $44,293 and $10,245, respectively. For the year ended December 31, 2015, there were no allocations of forfeited non-vested accounts to Company matching contributions and none used for payment of plan administrative expenses.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 – Summary of Significant Accounting Policies (continued)

Change in Accounting Principle – ASU 2015-12- In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, Plan Accounting: Defined Contribution Pension Plans (Topic 962) II. Plan Investment Disclosures. The amendments remove the requirement to:

- disclose individual investments held which exceed 5% of net assets available for benefits.
- disclose net appreciation in fair value of investments by type of investment held.
- disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only.

ASU 2015-12 has been adopted for the December 31, 2015 plan year end, however, the retrospective approach requires that the above items, applicable to the prior year, be presented in accordance with ASU 2015-12 as well.

Investment valuation – The investments are reported at fair value. The Plan's custodian, Merrill Lynch, certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Payments of benefits – Benefits are recorded when paid.

Expenses – General plan administrative expenses may be paid out of the forfeiture account or paid by the Company. Investment management, distribution and loan transaction fees are paid by the Plan participants.

Note 2 – Summary of Significant Accounting Policies (continued)

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are issued. The Plan has evaluated subsequent events through August 9, 2016, which is the date the financial statements were issued.

Note 3 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy are described as follows:

Basis of fair value measurement

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

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Note 3 – Fair Value Measurements (continued)

Registered investment companies (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 U.S Securities and Exchange Commission. 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.

Interest bearing cash (certificates of deposit or money market accounts): Money market accounts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The valuation methods used by the Plan 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 discloses by level, the fair value hierarchy, of the Plan's assets at fair value as of December 31, 2015 and 2014:

	Investment Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 17,457,888	$ -	$ -	$ 17,457,888
Money market	371,968	-	-	371,968
Bank deposit	119,267	-	-	119,267
Pending settlement funds	150	-	-	150
Total assets at fair value	$ 17,949,273	$ -	$ -	$ 17,949,273

	Investment Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 16,770,211	$ -	$ -	$ 16,770,211
Money market	316,822	-	-	316,822
Bank deposit	118,367	-	-	118,367
Pending settlement funds	220	-	-	220
Total assets at fair value	$ 17,205,620	$ -	$ -	$ 17,205,620

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

Note 4 – Tax Status

The Plan document is a prototype standardized defined contribution plan that received a favorable opinion letter from the Internal Revenue Service on March 31, 2008, which stated that the plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

Note 6 – Information Certified by the Plan Custodian

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103–8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Merrill Lynch, the custodian of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2015 and 2014.

- Net appreciation in fair value of investments, dividends, and interest, and interest income from notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2015.

- Investments reflected on the schedule of assets (held at end of year).

Note 7 – Party-In-Interest Transactions

Plan investments include shares of registered investment company funds managed by Merrill Lynch, the custodian of the Plan assets and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Merrill Lynch for investment management services were $11,866 for the year ended December 31, 2015.

Note 8 – Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time subject to the provisions of the Employee Retirement Income Security Act of 1974. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

Note 9 – Reconciliation to Form 5500

The following are reconciliations of net assets available for benefits between the financial statements and the Form 5500 as of December 31:

	2015	2014
Net assets available for benefits per financial statements	$ 19,633,314	$ 18,760,731
Miscellaneous adjustment	1	-
Contribution receivable	(380,000)	(370,000)
Net assets per the Form 5500	$ 19,253,315	$ 18,390,731

The following is a reconciliation of the sponsor contributions per the financial statements to the Form 5500 for the year ended December 31, 2015:

Employer contributions per the financial statements	$ 564,237
Plus: Prior year contribution receivable	370,000
Less: Current year contribution receivable	(380,000)
Total sponsor contributions per the Form 5500	$ 554,237

Note 9 – Reconciliation to Form 5500 (continued)

The following is a reconciliation of the net increase (income) per the financial statements to the Form 5500 for the year ended December 31, 2015:

Change in net assets per the financial statements	$	872,583
Plus: Prior year contribution receivable		370,000
Less: Current year contribution receivable		(380,000)
Plus: Miscellaneous adjustment		1
Net income per the Form 5500	$	862,584

SUPPLEMENTAL SCHEDULES
REQUIRED BY THE DEPARTMENT OF LABOR

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING AND 401(k) PLAN
EIN: 95–1474355, PLAN #: 001
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2015

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	IVY INTERNATIONAL	IVY INTERNATIONAL CORE CL Y GM	**	$ 1,877,493
	TCW	TCW CORE FIXED INC FD CL N GM	**	1,868,178
	LORD ABBETT	LORD ABBETT SRT DURATION GM	**	1,746,853
	NUVEEN	NUVEEN DIVIDEND VALUE CL A GM	**	1,621,050
	JP MORGAN	JP MORGAN INTREPID GRTH A GM	**	1,233,805
	JP MORGAN	JP MORGAN INTREPID GRTH CL A	**	1,051,036
	BLACKROCK	BLACKROCK S&P 500 INDEX INSTL	**	985,466
	JOHN HANCOCK	JOHN HANCOCK DISCIPLINED GM	**	984,439
	JANUS ENTERPRISE	JANUS ENTERPRISE FD CL A GM	**	703,941
	NUVEEN	NUVEEN INFLATION PROTECTED A GM	**	620,184
	OPPENHEIMER	OPPENHEIMER DEV MKTS CL A-GM	**	592,465
	GOLDMAN SACHS	GOLDMAN SACHS SML CP VL A GM	**	558,789
	MFS INTERNATIONAL	MFS RESEARCH FUND	**	523,401
	NUVEEN	NUVEEN REAL ESTATE SEC CL A GM	**	426,622
	PIMCO	PIMCO COMMODITIES PLUS CL A GM	**	424,564
*	MERRILL LYNCH	READY ASSETS GOVT LIQUIDITY FD	**	371,968
	PRUDENTIAL	PRUDENTIAL HIGH YIELD FD CL A GM	**	367,884
	IVY INTERNATIONAL	IVY INTERNATIONAL CORE EQ CL Y	**	306,465
	JANUS TRITON	JANUS TRITON FUND CL A GM	**	290,266
	NUVEEN	NUVEEN DIVIDEND VALUE CL A	**	246,839
	TCW	TCW CORE FIXED INC FD CL N	**	193,102
	JANUS ENTERPRISE	JANUS ENTERPRISE FD CL A	**	145,101
	COLUMBIA	COLUMBIA MIDCAP INDEX FD CL A	**	121,899
*	MERRILL LYNCH	RETIREMENT BANK ACCOUNT	**	119,267
	COLUMBIA	COLUMBIA SMALL CAP INDEX FD A	**	119,116
	JOHN HANCOCK	JOHN HANCOCK DISCIPLINED	**	100,918
	OPPENHEIMER	OPPENHEIMER DEV MKTS FD CL A	**	88,728
	PRUDENTIAL	PRUDENTIAL HIGH YIELD FD CL A	**	80,167
	JANUS TRITON	JANUS TRITON FUND CL A	**	61,507
	DREYFUS	DREYFUS INTL EQTY FD A	**	41,813
	NUVEEN	NUVEEN REAL ESTATE SEC CL A	**	35,789
	WELLS FARGO	WELLS FARGO GOVT SECURITIES A	**	28,351
	GOLDMAN SACHS	GOLDMAN SACHS SMALL CAP VAL A	**	4,846
	OPPENHEIMER	OPPENHEIMER INTL GROWTH F CL A	**	4,451
	NUVEEN	NUVEEN INFLATION PROTECTED A	**	1,201
	NUVEEN	NUVEEN SANTA BARBARA DIVIDEND	**	670
	PIMCO	PIMCO COMMODITIES PLUS CL A	**	489
*	MERRILL LYNCH	PENDING SETTLEMENT FUND	**	150
*	Participant Loans	INTEREST RATES RANGE FROM 5.25% TO 10.25% MATURING THROUGH 2029		1,304,041
				$ 19,253,314

* Indicates party-in-interest.

** Information is not required as investments are participant directed.

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING AND 401(K) PLAN
EIN: 95-1474355
PLAN #: 001
SCHEDULE H, LINE 4(a) – SCHEDULE OF DELINQUENT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2015

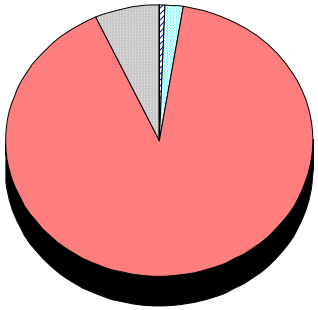
	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	$ -	$ 1,465	$ -	$ 1,465

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2015 - 12/31/2015

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING & 401(K) PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



- 0.62% CERT OF DEPOSIT / BANK DEPOSIT
- 90.67% MUTUAL FUNDS
- 0.00% PENDING SETTLEMENT FUNDS
- 1.93% MONEY MARKET
- 6.77% LOANS
- 0.00% ACCRUED INCOME

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
CERT OF DEPOSIT / BANK DEPOSIT					
RETIREMENT BANK ACCOUNT	0.0600	1.000	0.06	0.06	0.00%
RETIREMENT BANK ACCOUNT	119,267.0600	1.000	119,267.06	119,267.06	0.62%
TOTAL CERT OF DEPOSIT / BANK DEPOSIT			**119,267.12**	**119,267.12**	**0.62%**
MONEY MARKET					
READY ASSET GOVT LIQUIDITY FD	371,947.1700	1.000	371,947.17	371,947.17	1.93%
READY ASSET GOVT LIQUIDITY FD	21.5900	1.000	21.59	21.59	0.00%
TOTAL MONEY MARKET			**371,968.76**	**371,968.76**	**1.93%**
MUTUAL FUNDS					
TCW CORE FIXED INC FD CL N	17,667.1849	10.930	199,097.06	193,102.33	1.00%
TCW CORE FIXED INC FD CL N GM	170,922.0128	10.930	1,918,429.22	1,868,177.60	9.70%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2015 - 12/31/2015

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING & 401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
JANUS ENTERPRISE FD CL A	1,715.1361	84.600	147,854.59	145,100.51	0.75%
JANUS ENTERPRISE FD CL A GM	8,320.8125	84.600	717,464.61	703,940.74	3.66%
JANUS TRITON FUND CL A	2,824.0327	21.780	68,232.36	61,507.43	0.32%
JANUS TRITON FUND CL A GM	13,327.1776	21.780	273,670.82	290,265.93	1.51%
DREYFUS INTL EQTY FD A	1,258.6580	33.220	45,823.11	41,812.62	0.22%
NUVEEN DIVIDEND VALUE CL A	17,395.2551	14.190	265,502.49	246,838.67	1.28%
NUVEEN DIVIDEND VALUE CL A GM	114,238.9148	14.190	1,755,870.19	1,621,050.20	8.42%
NUVEEN REAL ESTATE SEC CL A	1,579.3948	22.660	36,612.84	35,789.09	0.19%
NUVEEN REAL ESTATE SEC CL A GM	18,827.1001	22.660	409,614.94	426,622.09	2.22%
IVY INTERNATIONAL CORE EQ CL Y	18,241.9435	16.800	295,255.59	306,464.65	1.59%
IVY INTERNATIONAL CORE CL Y GM	111,755.5344	16.800	1,825,817.79	1,877,492.98	9.75%
JOHN HANCOCK DISCIPLINED	5,452.0724	18.510	107,843.47	100,917.86	0.52%
JOHN HANCOCK DISCIPLINED GM	53,184.1781	18.510	808,798.32	984,439.14	5.11%
COLUMBIA MIDCAP INDEX FD CL A	8,801.3374	13.850	115,581.77	121,898.52	0.63%
NUVEEN INFLATION PROTECTED A	112.6668	10.660	1,245.49	1,201.03	0.01%
NUVEEN INFLATION PROTECT A GM	58,178.5719	10.660	643,679.55	620,183.58	3.22%
JP MORGAN INTREPID GRTH CL A	25,836.6809	40.680	1,070,722.02	1,051,036.18	5.46%
JP MORGAN INTREPID GRTH A GM	30,329.5349	40.680	1,257,473.97	1,233,805.48	6.41%
PIMCO COMMODITIESPLUS CL A	91.1942	5.360	699.07	488.80	0.00%
PIMCO COMMODITIESPLUS CL A GM	79,209.7832	5.360	628,481.44	424,564.44	2.21%
NUVEEN SANTA BARBARA DIVIDEND	20.5197	32.630	716.65	669.56	0.00%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2015 - 12/31/2015

HIRSCH PIPE & SUPPLY COMPANY PROFIT SHARING & 401(K) PLAN CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
WELLS FARGO GOVT SECURITIES A	2,549.5608	11.120	28,829.39	28,351.12	0.15%
WELLS FARGO GOVT SECURITIES A	0.0102	11.120	0.11	0.11	0.00%
BLACKROCK S&P 500 INDEX INSTL	4,030.2068	244.520	805,144.33	985,466.17	5.12%
LORD ABBETT SRT DURATION GM	405,302.6260	4.310	1,838,418.69	1,746,854.32	9.07%
OPPENHEIMER INTL GROWTH F CL A	123.3540	36.080	4,688.52	4,450.61	0.02%
OPPENHEIMER DEV MKTS FD CL A	2,918.6825	30.400	101,708.82	88,727.95	0.46%
OPPENHEIMER DEV MKTS CL A-GM	19,488.9718	30.400	671,337.39	592,464.74	3.08%
PRUDENTIAL HIGH YIELD FD CL A	15,874.6566	5.050	90,182.08	80,167.02	0.42%
PRUDENTIAL HIGH YIELD CL A GM	72,848.3258	5.050	409,104.38	367,884.05	1.91%
GOLDMAN SACHS SMALL CAP VAL A	103.6666	46.750	4,987.96	4,846.41	0.03%
GOLDMAN SACHS SML CP VL A GM	11,952.7019	46.750	576,696.29	558,788.81	2.90%
COLUMBIA SMALL CAP INDEX FD A	5,923.2213	20.110	117,488.29	119,115.98	0.62%
MFS RESEARCH FUND	14,518.7477	36.050	456,153.37	523,400.85	2.72%
TOTAL MUTUAL FUNDS			**17,699,226.98**	**17,457,887.57**	**90.67%**
LOANS					
LOAN FUND	1,304,041.3700	1.000	1,304,041.37	1,304,041.37	6.77%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	150.0000	1.000	150.00	150.00	0.00%
INVESTMENT TOTAL			**19,494,654.23**	**19,253,314.82**	**100.00%**

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2015 - 12/31/2015

HIRSCH PIPE & SUPPLY COMPANY
PROFIT SHARING & 401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			0.08	0.08	0.00%
TOTAL ASSETS			**19,494,654.31**	**19,253,314.90**	**100.00%**

A portion of the balance displayed in the BIF Money Fund or the Merrill Lynch Bank Deposit Program (MLBD Program) may contain a pending deposit. If cash funds are invested / deposited in the BIF or MLBD Program, sweep activity details are available upon request.

Balances include pending activity