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
SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1962

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)

SOUTHWESTERN INDUSTRIES, INC.

2615 HOMESTEAD PLACE
RANCHO DOMINGUEZ, CA 90220

2b Employer Identification Number (EIN)
95-3746481

2c Plan Sponsor's telephone number
310-608-4422

2d Business code (see instructions)
334500

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.	10/11/2016	CATHY RAMIREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	180
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)**	160
a(2) Total number of active participants at the end of the plan year	**6a(2)**	168
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	18
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	186
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	187
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	114
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)		**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)	[X] Trust	**(3)**	[X] 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

(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) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE 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
SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHWESTERN INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3746481

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).. . . . . [X] 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

INVESCO AIM

76-0528004

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

JOHN HANCOCK

04-3483032

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

MFS

04-2747644

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

T ROWE PRICE

52-2264646

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

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

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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)

WELLS FARGO BANK, N.A.

94-1347393

(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 21 49 50 52 60 62 63 64	SERVICE PROVIDER	43387	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SOUTHWESTERN INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3746481

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
41-6202499-001	C	4672846

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHWESTERN INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3746481

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	-401	
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)		
(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)		
(9) Value of interest in common/collective trusts	1c(9)	3882698	4672846
(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)	9987788	9569513
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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	13870085	14242359
	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	13870085	14242359

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)	274152	
	(B) Participants	2a(1)(B)	532457	
	(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)		806609
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(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)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	85884	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		85884
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(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)		
	(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)		68961
(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)		-22270
c Other income	2c		7
d Total income. Add all **income** amounts in column (b) and enter total	2d		939191
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	516516	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		516516
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)	50401	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		50401
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		566917
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		372274
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)** [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: WINDES, INC. **(2)** EIN: 95-3001179

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		
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
SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SOUTHWESTERN INDUSTRIES, INC.

D Employer Identification Number (EIN)
95-3746481

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): 41-6257133

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

SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015 and 2014

WINDES

AUDIT | TAX | ADVISORY

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WINDES
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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Southwestern Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Southwestern Industries, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014 and June 30, 2014, and the related statements of changes in net assets available for benefits for the year ended December 31, 2015 and the six months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2015 and 2014 and June 30, 2014 and for the year ended December 31, 2015 and the six months ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held at end of year as of December 31, 2015 and 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income and Security Act of 1974, 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 the supplemental schedules.

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

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

Windes, Inc.

Long Beach, California
October 7, 2016

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	December 31, 2015	December 31, 2014	June 30, 2014
ASSETS			
Investments at fair value:			
Mutual funds	$ 9,569,513	$ 9,987,788	$ 9,870,957
Common/collective trust	4,672,846	3,882,698	3,659,872
Total Investments	14,242,359	13,870,486	13,530,829
Receivables:			
Employer contribution		3,789	
Participant contributions		7,361	
Total Receivables		11,150	
LIABILITIES			
Other liability		401	
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,242,359	$ 13,881,235	$ 13,530,829

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments	$ (22,270)	$ (23,036)
Dividends	85,884	307,414
Other income	68,968	21,237
	132,582	305,615
Contributions:		
Employer	270,363	132,117
Participants	525,096	254,943
	795,459	387,060
Total Additions	928,041	692,675
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	516,516	319,381
Other expense	50,401	22,888
Total Deductions	566,917	342,269
NET INCREASE	361,124	350,406
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	13,881,235	13,530,829
END OF YEAR	$ 14,242,359	$ 13,881,235

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 – Description of the Plan

The following description of the Southwestern Industries, Inc. (the Company) 401 (k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed one year of service. Employees will become participants on the first day of the month coinciding with or following the date eligibility is met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

In 2014, the Plan was amended to change the plan year-end from June 30 to December 31, as a result, the financial statements reflect activity for the year ended December 31, 2015 and the six months ended December 31, 2014.

Contributions

Each year, participants may contribute 2% to 10% of pretax eligible compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or defined contribution plans (rollover). Participants direct the investment of their accounts into various investment options offered by the Plan. The Company contributes a Safe Harbor matching contribution of 3% of compensation, plus 50% of participant contributions in excess of 3%, not to exceed 5% of compensation for the plan year. Additional profit-sharing contributions may be made at the discretion of the Company. Employer contributions are invested as directed by the participant. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Safe Harbor contributions, profit-sharing contributions, as well as allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses. 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.

NOTE 1 – Description of the Plan (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings on the contributions and are 100% vested in the Company's matching and discretionary contributions, plus actual earnings thereon, upon contribution.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account. If, upon termination, the participant has not elected to receive or rollover his or her account balance and, if the vested account balance is greater than $1,000 and does not exceed $5,000, the trustee will follow the plan provisions for distribution.

NOTE 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 2 – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance company. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

In-Service Withdrawals

Participants who are at least 59-½ years of age are entitled to receive a distribution of all or any portion of their vested account balance.

Hardship withdrawals, which meet a hardship purpose of immediate and heavy financial need, are permitted as provided in the plan agreement. Such amounts may be drawn from a participant's deferral and profit-sharing contributions only, and may be subjected to certain income tax penalties.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net depreciation of fair value investments.

NOTE 2 – Summary of Accounting Policies (Continued)

Change in Accounting Principles

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07), which eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured using net asset value per share as a practical expedient. The amendments in ASU 2015-07 are effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Plan's management has elected to early adopt ASU 2015-07 and the adoption of ASU 2015-07 is reflected in the fair value hierarchy table in Note 4 where the investment value using net asset value per share as a practical expedient is excluded from categorization in the fair value hierarchy. Such adoption has been applied retrospectively to all years presented.

In July 2015, the FASB issued ASU 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*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. 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 using fair value. Plans will continue to disaggregate investments that are measured using 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 shall be provided by general type of plan asset. Parts I and III are not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. Management has elected to adopt Part II early.

Reclassification

Certain amounts in the financial statements as of June 30, 2014 have been reclassified to conform to the financial statement presentation as of December 31, 2015 and 2014.

NOTE 2 – Summary of Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through October 7, 2016, the date the financial statements were available to be issued. See Note 10 for subsequent event.

NOTE 3 – Certified Investments

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A. (Wells Fargo), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments and notes receivable from participants:

- Investments at fair value
- Net depreciation in fair value of investments
- Dividends and other income
- Schedules of assets held at end of year

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

NOTE 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

NOTE 4 – Fair Value Measurements (Continued)

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs that are unobservable inputs for the asset or liability.

The 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 and June 30, 2014.

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.

Common/Collective trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

NOTE 4 – Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value measurements at December 31, 2015 and 2014 and June 30, 2014.

Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Fair Value Measurements at December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,569,513			$ 9,569,513
Total assets in the fair value hierarchy	9,569,513			9,569,513
Investments measured at net asset value (1)				
Common/collective trust				4,672,846
Investments at fair value	$ 9,569,513	None	None	$ 14,242,359

	Fair Value Measurements at December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,987,788			$ 9,987,788
Total assets in the fair value hierarchy	9,987,788			9,987,788
Investments measured at net asset value (1)				
Common/collective trust				3,882,698
Investments at fair value	$ 9,987,788	None	None	$ 13,870,486

NOTE 4 – Fair Value Measurements (Continued)

	Fair Value Measurements at June 30, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,870,957			$ 9,870,957
Total assets in the fair value hierarchy	9,870,957			9,870,957
Investments measured at net asset value (1)				
Common/collective trust				3,659,872
Investments at fair value	$ 9,870,957	None	None	$ 13,530,829

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

Transfers between Levels

For the year ended December 31, 2015 and six months ended December 31, 2014, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 – Common/Collective Trust

The Plan invests in the Wells Fargo Stable Value Fund N60, a benefit-responsive investment contract that maintains its contributions in a common/collective trust.

This contract is invested in indirect investments in fully benefit-responsive investment contracts and, therefore, is reported at fair value, which is its NAV. The contract's NAV is based on contract value, as contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Wells Fargo, during the year ended December 31, 2015 and the six months ended December 31, 2014, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTE 5 – Common/Collective Trust (Continued)

There are no reserves against contract value for credit risk of the contract issue or otherwise. The contract value, and NAV, of the investment contract at December 31, 2015 and 2014 and June 30, 2014, was $4,672,846, $3,882,698, and $3,659,872 respectively. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a periodic basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: complete or partial plan termination or merger with another plan, bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan. The plan administrator believes that any events which would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

The common/collective trust contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of mutual funds and a common/collective trust managed by Wells Fargo. Wells Fargo is the trustee for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to Wells Fargo of approximately $43,400 for the year ended December 31, 2015, and approximately $2,000 for the six months ended December 31, 2014. Through arrangements with certain mutual fund companies, Wells Fargo receives a portion of the expense ratio of the fund as fees. Mutual fund revenue sharing of $10,256 and $20,864 is reported as other income and included in other expense for the year ended December 31, 2015 and the six months ended December 31, 2014. The plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 – Plan Termination

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

NOTE 8– Tax Status

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 9 – Risks and Uncertainties

The Plan invests in various investment securities. 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 that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 – Subsequent Event

Effective January 1, 2016, the Plan was restated with the adoption of a defined contribution volume submitter plan. As part of the restatement, the Plan was revised to permit catch-up contributions for participants who have attained age 50 before the end of the plan year and to eliminate the contribution limit of 10% of compensation.

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets per the financial statements for the year ended December 31, 2015 and 2014 to the Form 5500.

	December 31,	
	2015	2014
Net assets available for benefits per the financial statements	$ 14,242,359	$ 13,881,235
Employer contribution receivable at December 31, 2014		(3,789)
Participant contribution receivable at December 31, 2014		(7,361)
Net assets available for benefits per the Form 5500	$ 14,242,359	$ 13,870,085

The following is a reconciliation of cash per the financial statements as of December 31, 2014 to the Form 5500:

Cash per the financial statements	None
Less: other liability at December 31, 2014	(401)
Cash per the Form 5500	$ (401)

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500 (Continued)

The following is a reconciliation of the employer's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Employer contribution per the financial statements	$ 270,363	$ 132,117
Employer contribution receivable at December 31, 2014	3,789	(3,789)
Employer contribution per the Form 5500	$ 274,152	$ 128,328

The following is a reconciliation of the participant's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Participant contribution per the financial statements	$ 525,096	$ 254,943
Participant contribution receivable at December 31, 2014	7,361	(7,361)
Participant contribution per the Form 5500	$ 532,457	$ 247,582

There were no reconciling items at June 30, 2014.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2015
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,259,869
* WF Advantage DJ Target 2010 R6	Mutual Fund	54,968
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,597,659
* WF Advantage DJ Target 2030 R6	Mutual Fund	182,020
* WF Advantage DJ Target 2040 R6	Mutual Fund	417,983
* WF Advantage DJ Target 2050 R6	Mutual Fund	51,199
* WF Advantage DJ Target Today R6	Mutual Fund	88,171
MFS Total Return Bond R4	Mutual Fund	167,665
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,714,640
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,235,992
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,799,347
		9,569,513
* WF Stable Return N	Common/Collective Trust	4,672,846
		$ 14,242,359

* Party-in-interest

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2014
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,373,322
* WF Advantage DJ Target 2010 R6	Mutual Fund	29,946
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,737,798
* WF Advantage DJ Target 2030 R6	Mutual Fund	359,484
* WF Advantage DJ Target 2040 R6	Mutual Fund	375,684
* WF Advantage DJ Target 2050 R6	Mutual Fund	59,249
* WF Advantage DJ Target Today R6	Mutual Fund	48,110
MFS Total Return Bond A	Mutual Fund	415
MFS Total Return Bond R4	Mutual Fund	143,545
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,695,378
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,252,420
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,912,437
		9,987,788
* WF Stable Return N	Common/Collective Trust	3,882,697
* WF Stable Return Fund N35	Common/Collective Trust	1
		3,882,698
		$ 13,870,486

* Party-in-interest

SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015 and 2014

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Southwestern Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Southwestern Industries, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014 and June 30, 2014, and the related statements of changes in net assets available for benefits for the year ended December 31, 2015 and the six months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2015 and 2014 and June 30, 2014 and for the year ended December 31, 2015 and the six months ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held at end of year as of December 31, 2015 and 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income and Security Act of 1974, 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 the supplemental schedules.

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

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

Windes, Inc.

Long Beach, California
October 7, 2016

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	December 31, 2015	December 31, 2014	June 30, 2014
ASSETS			
Investments at fair value:			
Mutual funds	$ 9,569,513	$ 9,987,788	$ 9,870,957
Common/collective trust	4,672,846	3,882,698	3,659,872
Total Investments	14,242,359	13,870,486	13,530,829
Receivables:			
Employer contribution		3,789	
Participant contributions		7,361	
Total Receivables		11,150	
LIABILITIES			
Other liability		401	
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,242,359	$ 13,881,235	$ 13,530,829

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments	$ (22,270)	$ (23,036)
Dividends	85,884	307,414
Other income	68,968	21,237
	132,582	305,615
Contributions:		
Employer	270,363	132,117
Participants	525,096	254,943
	795,459	387,060
Total Additions	928,041	692,675
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	516,516	319,381
Other expense	50,401	22,888
Total Deductions	566,917	342,269
NET INCREASE	361,124	350,406
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	13,881,235	13,530,829
END OF YEAR	$ 14,242,359	$ 13,881,235

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 – Description of the Plan

The following description of the Southwestern Industries, Inc. (the Company) 401 (k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed one year of service. Employees will become participants on the first day of the month coinciding with or following the date eligibility is met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

In 2014, the Plan was amended to change the plan year-end from June 30 to December 31, as a result, the financial statements reflect activity for the year ended December 31, 2015 and the six months ended December 31, 2014.

Contributions

Each year, participants may contribute 2% to 10% of pretax eligible compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or defined contribution plans (rollover). Participants direct the investment of their accounts into various investment options offered by the Plan. The Company contributes a Safe Harbor matching contribution of 3% of compensation, plus 50% of participant contributions in excess of 3%, not to exceed 5% of compensation for the plan year. Additional profit-sharing contributions may be made at the discretion of the Company. Employer contributions are invested as directed by the participant. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Safe Harbor contributions, profit-sharing contributions, as well as allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses. 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.

NOTE 1 – Description of the Plan (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings on the contributions and are 100% vested in the Company's matching and discretionary contributions, plus actual earnings thereon, upon contribution.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account. If, upon termination, the participant has not elected to receive or rollover his or her account balance and, if the vested account balance is greater than $1,000 and does not exceed $5,000, the trustee will follow the plan provisions for distribution.

NOTE 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 2 – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance company. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

In-Service Withdrawals

Participants who are at least 59-½ years of age are entitled to receive a distribution of all or any portion of their vested account balance.

Hardship withdrawals, which meet a hardship purpose of immediate and heavy financial need, are permitted as provided in the plan agreement. Such amounts may be drawn from a participant's deferral and profit-sharing contributions only, and may be subjected to certain income tax penalties.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net depreciation of fair value investments.

NOTE 2 – Summary of Accounting Policies (Continued)

Change in Accounting Principles

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07), which eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured using net asset value per share as a practical expedient. The amendments in ASU 2015-07 are effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Plan's management has elected to early adopt ASU 2015-07 and the adoption of ASU 2015-07 is reflected in the fair value hierarchy table in Note 4 where the investment value using net asset value per share as a practical expedient is excluded from categorization in the fair value hierarchy. Such adoption has been applied retrospectively to all years presented.

In July 2015, the FASB issued ASU 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*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. 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 using fair value. Plans will continue to disaggregate investments that are measured using 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 shall be provided by general type of plan asset. Parts I and III are not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. Management has elected to adopt Part II early.

Reclassification

Certain amounts in the financial statements as of June 30, 2014 have been reclassified to conform to the financial statement presentation as of December 31, 2015 and 2014.

NOTE 2 – Summary of Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through October 7, 2016, the date the financial statements were available to be issued. See Note 10 for subsequent event.

NOTE 3 – Certified Investments

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A. (Wells Fargo), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments and notes receivable from participants:

- Investments at fair value
- Net depreciation in fair value of investments
- Dividends and other income
- Schedules of assets held at end of year

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

NOTE 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

NOTE 4 – Fair Value Measurements (Continued)

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs that are unobservable inputs for the asset or liability.

The 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 and June 30, 2014.

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.

Common/Collective trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

NOTE 4 – Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value measurements at December 31, 2015 and 2014 and June 30, 2014.

Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Fair Value Measurements at December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,569,513			$ 9,569,513
Total assets in the fair value hierarchy	9,569,513			9,569,513
Investments measured at net asset value (1)				
Common/collective trust				4,672,846
Investments at fair value	$ 9,569,513	None	None	$ 14,242,359

	Fair Value Measurements at December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,987,788			$ 9,987,788
Total assets in the fair value hierarchy	9,987,788			9,987,788
Investments measured at net asset value (1)				
Common/collective trust				3,882,698
Investments at fair value	$ 9,987,788	None	None	$ 13,870,486

NOTE 4 – Fair Value Measurements (Continued)

	Fair Value Measurements at June 30, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,870,957			$ 9,870,957
Total assets in the fair value hierarchy	9,870,957			9,870,957
Investments measured at net asset value (1)				
Common/collective trust				3,659,872
Investments at fair value	$ 9,870,957	None	None	$ 13,530,829

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

Transfers between Levels

For the year ended December 31, 2015 and six months ended December 31, 2014, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 – Common/Collective Trust

The Plan invests in the Wells Fargo Stable Value Fund N60, a benefit-responsive investment contract that maintains its contributions in a common/collective trust.

This contract is invested in indirect investments in fully benefit-responsive investment contracts and, therefore, is reported at fair value, which is its NAV. The contract's NAV is based on contract value, as contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Wells Fargo, during the year ended December 31, 2015 and the six months ended December 31, 2014, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTE 5 – Common/Collective Trust (Continued)

There are no reserves against contract value for credit risk of the contract issue or otherwise. The contract value, and NAV, of the investment contract at December 31, 2015 and 2014 and June 30, 2014, was $4,672,846, $3,882,698, and $3,659,872 respectively. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a periodic basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: complete or partial plan termination or merger with another plan, bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan. The plan administrator believes that any events which would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

The common/collective trust contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of mutual funds and a common/collective trust managed by Wells Fargo. Wells Fargo is the trustee for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to Wells Fargo of approximately $43,400 for the year ended December 31, 2015, and approximately $2,000 for the six months ended December 31, 2014. Through arrangements with certain mutual fund companies, Wells Fargo receives a portion of the expense ratio of the fund as fees. Mutual fund revenue sharing of $10,256 and $20,864 is reported as other income and included in other expense for the year ended December 31, 2015 and the six months ended December 31, 2014. The plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 – Plan Termination

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

NOTE 8– Tax Status

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 9 – Risks and Uncertainties

The Plan invests in various investment securities. 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 that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 – Subsequent Event

Effective January 1, 2016, the Plan was restated with the adoption of a defined contribution volume submitter plan. As part of the restatement, the Plan was revised to permit catch-up contributions for participants who have attained age 50 before the end of the plan year and to eliminate the contribution limit of 10% of compensation.

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets per the financial statements for the year ended December 31, 2015 and 2014 to the Form 5500.

	December 31,	
	2015	2014
Net assets available for benefits per the financial statements	$ 14,242,359	$ 13,881,235
Employer contribution receivable at December 31, 2014		(3,789)
Participant contribution receivable at December 31, 2014		(7,361)
Net assets available for benefits per the Form 5500	$ 14,242,359	$ 13,870,085

The following is a reconciliation of cash per the financial statements as of December 31, 2014 to the Form 5500:

Cash per the financial statements	None
Less: other liability at December 31, 2014	(401)
Cash per the Form 5500	$ (401)

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500 (Continued)

The following is a reconciliation of the employer's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Employer contribution per the financial statements	$ 270,363	$ 132,117
Employer contribution receivable at December 31, 2014	3,789	(3,789)
Employer contribution per the Form 5500	$ 274,152	$ 128,328

The following is a reconciliation of the participant's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Participant contribution per the financial statements	$ 525,096	$ 254,943
Participant contribution receivable at December 31, 2014	7,361	(7,361)
Participant contribution per the Form 5500	$ 532,457	$ 247,582

There were no reconciling items at June 30, 2014.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2015
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,259,869
* WF Advantage DJ Target 2010 R6	Mutual Fund	54,968
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,597,659
* WF Advantage DJ Target 2030 R6	Mutual Fund	182,020
* WF Advantage DJ Target 2040 R6	Mutual Fund	417,983
* WF Advantage DJ Target 2050 R6	Mutual Fund	51,199
* WF Advantage DJ Target Today R6	Mutual Fund	88,171
MFS Total Return Bond R4	Mutual Fund	167,665
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,714,640
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,235,992
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,799,347
		9,569,513
* WF Stable Return N	Common/Collective Trust	4,672,846
		$ 14,242,359

* Party-in-interest

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2014
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,373,322
* WF Advantage DJ Target 2010 R6	Mutual Fund	29,946
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,737,798
* WF Advantage DJ Target 2030 R6	Mutual Fund	359,484
* WF Advantage DJ Target 2040 R6	Mutual Fund	375,684
* WF Advantage DJ Target 2050 R6	Mutual Fund	59,249
* WF Advantage DJ Target Today R6	Mutual Fund	48,110
MFS Total Return Bond A	Mutual Fund	415
MFS Total Return Bond R4	Mutual Fund	143,545
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,695,378
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,252,420
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,912,437
		9,987,788
* WF Stable Return N	Common/Collective Trust	3,882,697
* WF Stable Return Fund N35	Common/Collective Trust	1
		3,882,698
		$ 13,870,486

* Party-in-interest

SOUTHWESTERN INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2015 and 2014

WINDES

AUDIT | TAX | ADVISORY

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
Southwestern Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Southwestern Industries, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014 and June 30, 2014, and the related statements of changes in net assets available for benefits for the year ended December 31, 2015 and the six months ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2015 and 2014 and June 30, 2014 and for the year ended December 31, 2015 and the six months ended December 31, 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held at end of year as of December 31, 2015 and 2014 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income and Security Act of 1974, 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 the supplemental schedules.

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

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

Windes, Inc.

Long Beach, California
October 7, 2016

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	December 31, 2015	December 31, 2014	June 30, 2014
ASSETS			
Investments at fair value:			
Mutual funds	$ 9,569,513	$ 9,987,788	$ 9,870,957
Common/collective trust	4,672,846	3,882,698	3,659,872
Total Investments	14,242,359	13,870,486	13,530,829
Receivables:			
Employer contribution		3,789	
Participant contributions		7,361	
Total Receivables		11,150	
LIABILITIES			
Other liability		401	
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,242,359	$ 13,881,235	$ 13,530,829

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net depreciation in fair value of investments	$ (22,270)	$ (23,036)
Dividends	85,884	307,414
Other income	68,968	21,237
	132,582	305,615
Contributions:		
Employer	270,363	132,117
Participants	525,096	254,943
	795,459	387,060
Total Additions	928,041	692,675
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid to participants	516,516	319,381
Other expense	50,401	22,888
Total Deductions	566,917	342,269
NET INCREASE	361,124	350,406
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	13,881,235	13,530,829
END OF YEAR	$ 14,242,359	$ 13,881,235

The accompanying notes are an integral part of these financial statements.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 – Description of the Plan

The following description of the Southwestern Industries, Inc. (the Company) 401 (k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed one year of service. Employees will become participants on the first day of the month coinciding with or following the date eligibility is met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

In 2014, the Plan was amended to change the plan year-end from June 30 to December 31, as a result, the financial statements reflect activity for the year ended December 31, 2015 and the six months ended December 31, 2014.

Contributions

Each year, participants may contribute 2% to 10% of pretax eligible compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or defined contribution plans (rollover). Participants direct the investment of their accounts into various investment options offered by the Plan. The Company contributes a Safe Harbor matching contribution of 3% of compensation, plus 50% of participant contributions in excess of 3%, not to exceed 5% of compensation for the plan year. Additional profit-sharing contributions may be made at the discretion of the Company. Employer contributions are invested as directed by the participant. Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Safe Harbor contributions, profit-sharing contributions, as well as allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses. 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.

NOTE 1 – Description of the Plan (Continued)

Vesting

Participants are vested immediately in their contributions plus actual earnings on the contributions and are 100% vested in the Company's matching and discretionary contributions, plus actual earnings thereon, upon contribution.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account. If, upon termination, the participant has not elected to receive or rollover his or her account balance and, if the vested account balance is greater than $1,000 and does not exceed $5,000, the trustee will follow the plan provisions for distribution.

NOTE 2 – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTE 2 – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance company. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

In-Service Withdrawals

Participants who are at least 59-½ years of age are entitled to receive a distribution of all or any portion of their vested account balance.

Hardship withdrawals, which meet a hardship purpose of immediate and heavy financial need, are permitted as provided in the plan agreement. Such amounts may be drawn from a participant's deferral and profit-sharing contributions only, and may be subjected to certain income tax penalties.

Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment-related expenses are included in net depreciation of fair value investments.

NOTE 2 – Summary of Accounting Policies (Continued)

Change in Accounting Principles

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2015-07), which eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured using net asset value per share as a practical expedient. The amendments in ASU 2015-07 are effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Plan's management has elected to early adopt ASU 2015-07 and the adoption of ASU 2015-07 is reflected in the fair value hierarchy table in Note 4 where the investment value using net asset value per share as a practical expedient is excluded from categorization in the fair value hierarchy. Such adoption has been applied retrospectively to all years presented.

In July 2015, the FASB issued ASU 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*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. 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 using fair value. Plans will continue to disaggregate investments that are measured using 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 shall be provided by general type of plan asset. Parts I and III are not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. Management has elected to adopt Part II early.

Reclassification

Certain amounts in the financial statements as of June 30, 2014 have been reclassified to conform to the financial statement presentation as of December 31, 2015 and 2014.

NOTE 2 – Summary of Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through October 7, 2016, the date the financial statements were available to be issued. See Note 10 for subsequent event.

NOTE 3 – Certified Investments

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A. (Wells Fargo), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments and notes receivable from participants:

- Investments at fair value
- Net depreciation in fair value of investments
- Dividends and other income
- Schedules of assets held at end of year

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

NOTE 4 – Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

NOTE 4 – Fair Value Measurements (Continued)

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets or liabilities in inactive markets
- inputs other than quoted prices that are observable for the asset or liability
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs that are unobservable inputs for the asset or liability.

The 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 and June 30, 2014.

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.

Common/Collective trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

NOTE 4 – Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value measurements at December 31, 2015 and 2014 and June 30, 2014.

Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Fair Value Measurements at December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,569,513			$ 9,569,513
Total assets in the fair value hierarchy	9,569,513			9,569,513
Investments measured at net asset value (1)				
Common/collective trust				4,672,846
Investments at fair value	$ 9,569,513	None	None	$ 14,242,359

	Fair Value Measurements at December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,987,788			$ 9,987,788
Total assets in the fair value hierarchy	9,987,788			9,987,788
Investments measured at net asset value (1)				
Common/collective trust				3,882,698
Investments at fair value	$ 9,987,788	None	None	$ 13,870,486

NOTE 4 – Fair Value Measurements (Continued)

	Fair Value Measurements at June 30, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,870,957			$ 9,870,957
Total assets in the fair value hierarchy	9,870,957			9,870,957
Investments measured at net asset value (1)				
Common/collective trust				3,659,872
Investments at fair value	$ 9,870,957	None	None	$ 13,530,829

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

Transfers between Levels

For the year ended December 31, 2015 and six months ended December 31, 2014, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

NOTE 5 – Common/Collective Trust

The Plan invests in the Wells Fargo Stable Value Fund N60, a benefit-responsive investment contract that maintains its contributions in a common/collective trust.

This contract is invested in indirect investments in fully benefit-responsive investment contracts and, therefore, is reported at fair value, which is its NAV. The contract's NAV is based on contract value, as contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Wells Fargo, during the year ended December 31, 2015 and the six months ended December 31, 2014, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTE 5 – Common/Collective Trust (Continued)

There are no reserves against contract value for credit risk of the contract issue or otherwise. The contract value, and NAV, of the investment contract at December 31, 2015 and 2014 and June 30, 2014, was $4,672,846, $3,882,698, and $3,659,872 respectively. The crediting interest rate is based on an agreed-upon formula with the issuer, but cannot be less than zero. Such interest rates are reviewed on a periodic basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: complete or partial plan termination or merger with another plan, bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan. The plan administrator believes that any events which would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

The common/collective trust contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

NOTE 6 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are shares of mutual funds and a common/collective trust managed by Wells Fargo. Wells Fargo is the trustee for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made a direct payment to Wells Fargo of approximately $43,400 for the year ended December 31, 2015, and approximately $2,000 for the six months ended December 31, 2014. Through arrangements with certain mutual fund companies, Wells Fargo receives a portion of the expense ratio of the fund as fees. Mutual fund revenue sharing of $10,256 and $20,864 is reported as other income and included in other expense for the year ended December 31, 2015 and the six months ended December 31, 2014. The plan sponsor pays directly any other fees related to the Plan's operations.

NOTE 7 – Plan Termination

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

NOTE 8– Tax Status

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code. The Plan has not received a determination letter specific to the Plan itself; however, the plan administrator believes that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 9 – Risks and Uncertainties

The Plan invests in various investment securities. 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 that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 – Subsequent Event

Effective January 1, 2016, the Plan was restated with the adoption of a defined contribution volume submitter plan. As part of the restatement, the Plan was revised to permit catch-up contributions for participants who have attained age 50 before the end of the plan year and to eliminate the contribution limit of 10% of compensation.

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of net assets per the financial statements for the year ended December 31, 2015 and 2014 to the Form 5500.

	December 31,	
	2015	2014
Net assets available for benefits per the financial statements	$ 14,242,359	$ 13,881,235
Employer contribution receivable at December 31, 2014		(3,789)
Participant contribution receivable at December 31, 2014		(7,361)
Net assets available for benefits per the Form 5500	$ 14,242,359	$ 13,870,085

The following is a reconciliation of cash per the financial statements as of December 31, 2014 to the Form 5500:

Cash per the financial statements	None
Less: other liability at December 31, 2014	(401)
Cash per the Form 5500	$ (401)

NOTE 11 – Reconciliation of the Financial Statements to the Form 5500 (Continued)

The following is a reconciliation of the employer's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Employer contribution per the financial statements	$ 270,363	$ 132,117
Employer contribution receivable at December 31, 2014	3,789	(3,789)
Employer contribution per the Form 5500	$ 274,152	$ 128,328

The following is a reconciliation of the participant's contribution per the financial statements to the Form 5500:

	For the Year Ended December 31, 2015	For the Six Months Ended December 31, 2014
Participant contribution per the financial statements	$ 525,096	$ 254,943
Participant contribution receivable at December 31, 2014	7,361	(7,361)
Participant contribution per the Form 5500	$ 532,457	$ 247,582

There were no reconciling items at June 30, 2014.

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2015
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,259,869
* WF Advantage DJ Target 2010 R6	Mutual Fund	54,968
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,597,659
* WF Advantage DJ Target 2030 R6	Mutual Fund	182,020
* WF Advantage DJ Target 2040 R6	Mutual Fund	417,983
* WF Advantage DJ Target 2050 R6	Mutual Fund	51,199
* WF Advantage DJ Target Today R6	Mutual Fund	88,171
MFS Total Return Bond R4	Mutual Fund	167,665
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,714,640
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,235,992
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,799,347
		9,569,513
* WF Stable Return N	Common/Collective Trust	4,672,846
		$ 14,242,359

* Party-in-interest

SOUTHWESTERN INDUSTRIES, INC. 401(k) PLAN

SCHEDULE H, PART IV, ITEM 4i -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2014
EMPLOYER I.D. 95-3746481
PLAN NUMBER 001

Identity of Issuer	Description of Investment	Current Value
Invesco Comstock Fund R6	Mutual Fund	$ 1,373,322
* WF Advantage DJ Target 2010 R6	Mutual Fund	29,946
* WF Advantage DJ Target 2020 R6	Mutual Fund	2,737,798
* WF Advantage DJ Target 2030 R6	Mutual Fund	359,484
* WF Advantage DJ Target 2040 R6	Mutual Fund	375,684
* WF Advantage DJ Target 2050 R6	Mutual Fund	59,249
* WF Advantage DJ Target Today R6	Mutual Fund	48,110
MFS Total Return Bond A	Mutual Fund	415
MFS Total Return Bond R4	Mutual Fund	143,545
T. Rowe Price Mid-Cap Growth	Mutual Fund	1,695,378
* WF Advantage Prem Lg Co Gr I	Mutual Fund	1,252,420
JHancock Disciplined Value Mid Cap R6	Mutual Fund	1,912,437
		9,987,788
* WF Stable Return N	Common/Collective Trust	3,882,697
* WF Stable Return Fund N35	Common/Collective Trust	1
		3,882,698
		$ 13,870,486

* Party-in-interest