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
PREMIER RESEARCH INTERNATIONAL LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/16/1991

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)
PREMIER RESEARCH INTERNATIONAL LLC

1500 MARKET STREET, SUITE 3500 WEST
PHILADELPHIA, PA 19102

2b Employer Identification Number (EIN)
13-3264758

2c Plan Sponsor's telephone number
215-282-5500

2d Business code (see instructions)
541990

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.	10/12/2016	ANGELA VONFELDT
	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**	799
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)**	654
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	532
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	225
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	757
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	757
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	687
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	54
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 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[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
PREMIER RESEARCH INTERNATIONAL LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREMIER RESEARCH INTERNATIONAL LLC

D Employer Identification Number (EIN)
13-3264758

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

AMERICAN BEACON

75-2401150

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

AMERICAN FUNDS

95-1411037

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

FIDELITY INVESTMENTS

06-1194217

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

HARTFORD MUTUAL FUNDS

13-3317783

(b) Enter name and EIN or address of person who provided you disclosures 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

LOOMIS SAYLES FUNDS

04-3200030

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

MAINSTAY

52-2206685

(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

(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 49 50 60 62 63 64	SERVICE PROVIDER	33942	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CAPTRUST FINANCIAL ADVISORS

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	22000	Yes [ ] No [X]	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
PREMIER RESEARCH INTERNATIONAL LLC 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
PREMIER RESEARCH INTERNATIONAL LLC

D Employer Identification Number (EIN)
13-3264758

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	696985

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/BLACKROCK S&P 500 INDEX

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)
94-3224211-001	C	1411138

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

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
PREMIER RESEARCH INTERNATIONAL LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREMIER RESEARCH INTERNATIONAL LLC

D Employer Identification Number (EIN)
13-3264758

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	331735	377232
(9) Value of interest in common/collective trusts	1c(9)	2102824	2108123
(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)	21040568	20998909
(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	23475127	23484264
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	23475127	23484264

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)	970737	
(B) Participants	2a(1)(B)	2982902	
(C) Others (including rollovers)	2a(1)(C)	156366	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4110005
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)	12691	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12691
(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)	299463	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		299463
(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)		37905
(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)		-288067
c Other income	2c		516
d Total income. Add all **income** amounts in column (b) and enter total	2d		4172513
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4079675	
(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)		4079675
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-1345
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	85046	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		85046
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4163376
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9137
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: FIONDELLA MILONE & LASARACINA, LLP **(2)** EIN: 06-1648707

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			100000
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
PREMIER RESEARCH INTERNATIONAL LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PREMIER RESEARCH INTERNATIONAL LLC

D Employer Identification Number (EIN)
13-3264758

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

EXPERIENCE THAT COUNTS.

October 10, 2016

To the Plan Administrator of the Premier Research International, LLC 401(k) Plan

We have conducted a DOL limited-scope audit of the financial statements of the Premier Research International, LLC 401(k) Plan (the Plan) for the year ended December 31, 2015 and have issued our report thereon dated October 10, 2016. 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 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedule as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 7, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. As described in Note 2, management simplified certain financial statement disclosures by electing early adoption of Accounting Standards Update (ASU) No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965)* and as such, certain investment disclosures have been removed from the footnotes to the financial statements. Management also elected early adoption of ASU No. 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)* and as such, investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. In addition, no adjustment from fair value to contract value has been recorded or presented in the financial statements. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

> Management's estimate of the fair value of investments is based on the hierarchy of fair value inputs as set forth in ASC 820, *Fair Value Measurements and Disclosures*. We evaluated the key factors and assumptions used to develop the fair value of investments in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

> The disclosure of fair value measurement in Note 4 to the financial statements identifies the fair value of the Plan's investments which are based on a hierarchy of fair value inputs as set forth in ASC 820, Fair Value measurements and Disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 10, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Plan Administrator and management of the Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Fiondella, Milone & LaSaracina LLP

Financial Statements and Supplemental Schedule

Premier Research International, LLC 401(k) Plan

Years ended December 31, 2015 and 2014
with Independent Auditors' Report

Premier Research International, LLC 401(k) Plan

Financial Statements and Supplemental Schedule

Years ended December 31, 2015 and 2014

Contents

Independent Auditors' Report....1

Financial Statements:
Statements of Net Assets Available for Benefits....3
Statements of Changes in Net Assets Available for Benefits....4
Notes to Financial Statements....5

Supplemental Schedules:
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015....16

EXPERIENCE THAT COUNTS.

Independent Auditors' Report

To the Plan Administrator of the
Premier Research International, LLC 401(k) Plan
Philadelphia, PA

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Premier Research International, LLC 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 John Hancock Life Insurance Company (U.S.A) and Wells Fargo Bank, N.A., the Asset Custodian and Trustee, respectively, of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Asset Custodian held the Plan's investment assets and executed investment transactions for the period January 1, 2014 to April 30, 2014, and that the Trustee held the Plan's investment assets and executed investment transactions from May 1, 2014 to December 31, 2015. The Plan Administrator has obtained certifications from the Asset Custodian and Trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan Administrator by the Asset Custodian and Trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Company elected early adoption of Accounting Standards Update (ASU) 2015-07 and ASU 2015-12, which changed the manner in which it accounts for and discloses certain investment valuations effective January 1, 2014. Our opinion is not modified with respect to this matter.

Other Matter

The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Asset Custodian and 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.

Fiondella, Milone & LaSaracina LLP

Glastonbury, Connecticut
October 10, 2016

Premier Research International, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31, 2015	2014
Assets		
Investments at fair value:		
Mutual funds	**$ 20,998,909**	$ 21,040,568
Common collective trust funds	**2,108,124**	2,102,824
Total investments at fair value	**23,107,033**	23,143,392
Receivables:		
Employer contributions	**27,265**	83,412
Employee contributions	**-**	9,579
Notes receivable from participants	**377,241**	333,088
Total receivables	**404,506**	426,079
Total assets	**23,511,539**	23,569,471
Liabilities		
Return of excess contributions	**-**	30,184
Accrued administrative expenses	**9,500**	10,500
Total liabilities	**9,500**	40,684
Net assets available for benefits	**$ 23,502,039**	$ 23,528,787

See accompanying notes

Premier Research International, LLC 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2015	2014
Additions		
Investment income:		
Net appreciation in fair value of investments	$ -	$ 962,718
Interest and dividend income	**312,154**	289,661
Total investment income	**312,154**	1,252,379
Contributions:		
Employee	**3,003,507**	2,651,358
Employer	**914,590**	489,611
Rollover	**156,366**	346,152
Total contributions	**4,074,463**	3,487,121
Total additions	**4,386,617**	4,739,500
Deductions		
Benefits paid to participants	**4,079,710**	2,411,588
Net depreciation in fair value of investments	**249,609**	-
Administrative expenses	**84,046**	59,749
Total deductions	**4,413,365**	2,471,337
(Decrease) increase in net assets available for benefits	**(26,748)**	2,268,163
Net assets available for benefits, beginning of year	**23,528,787**	21,260,624
Net assets available for benefits, end of year	**$ 23,502,039**	$ 23,528,787

See accompanying notes

Premier Research International, LLC 401(k) Plan

Notes to Financial Statements

Years ended December 31, 2015 and 2014

1. Plan Description

The following description of the Premier Research International, LLC 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

Prior to May 1, 2014, the Plan was a defined contribution plan covering all full-time U.S. employees of Premier Research International, LLC (the Company) who completed three months of service and attained the age of 21. John Hancock Life Insurance Company (U.S.A.) (John Hancock) was the Asset Custodian of the Plan. Effective May 1, 2014, in conjunction with the change in trustees, all assets of the Plan were transferred to Wells Fargo Bank, N.A. (Wells Fargo) and the Plan was restated as a Wells Fargo defined contribution prototype plan. The Plan is available to employees of the Company who have reached age 21. Eligible employees are automatically enrolled in the Plan at a contribution of 3% of their eligible wages on the first day of the month after the date of hire unless the employee declines participation. Participants are eligible to receive employer matching contributions upon completion of three months of service. Employer matching contributions are made on the first day of each calendar quarter. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Eligible participants are permitted to contribute the lesser of 100% of their annual wages on a pretax basis, or the dollar limitation as set forth by the Internal Revenue Code (IRC). Such limitations on participant contributions was $18,000 and $17,500, respectively, for Plan years 2015 and 2014, with the exception of certain allowable catch-up contributions for participants over the age of 50. The maximum amount a participant may contribute as a catch-up contribution for the Plan years 2015 and 2014 was $6,000 and $5,500, respectively. Participants may change the percentage of pre-tax annual compensation quarterly during open enrollment periods. Participants may also opt-out of contributing to the Plan at any time. Participants may elect to contribute funds from other qualified retirement plans (rollover contributions), subject to certain requirements.

The Plan allows for employer matching contributions. Prior to October 1, 2014, the Company matched 50% of the first 3% of each participant's compensation contributed, up to a maximum of 1.5% of the participant's salary. Effective October 1, 2014, the Company increased the matching contribution to 50% of the first 6% of each participant's compensation contributed, up to a maximum of 3% of the participant's salary. Matching contributions were made on a quarterly basis for the Plan years 2015 and 2014.

1. Plan Description (continued)

Contributions (continued)

The Company may elect to make a discretionary (profit-sharing) contribution based upon the relationship of an employee's compensation to the total compensation of all participants, except for when the Plan is considered top-heavy, whereby the discretionary contribution is allocated in accordance with the methodology described in the Plan. The Plan includes various tests required by ERISA, which has the effect of limiting contributions for highly-compensated employees. No profit-sharing contributions were made for the years ended December 31, 2015 and 2014.

Participant Accounts

A separate account is established for each participant upon enrollment in the Plan. Each participant's account is credited with the participant's contributions, allocations of the Company's contributions (if any) and Plan earnings, and charged with an allocation of administrative expenses.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Upon death, disability, or normal retirement, a participant becomes 100% vested in employer contributions. Otherwise, vesting in employer contributions and earnings thereon prior to May 1, 2014, occurred according to the following schedule:

Completed Years of Service	Vesting Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Effective May 1, 2014, vesting in employer contributions and earnings thereon, occurs according to the following schedule:

Completed Years of Service	Vesting Percentage
1	0%
2	50%
3	100%

1. Plan Description (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts an aggregate amount up to the lesser of $50,000 or 50% of the participant's vested account balance. The minimum loan allowed is $1,000. Effective May 1, 2014, participants can have no more than one loan outstanding at any given time. Loans issued prior to May 1, 2014 bear interest at the prime rate of interest charged by the current commercial bank of the Company as of the date of the loan plus 1.50%. Loans issued after May 1, 2014 bear interest at the prime rate of interest charged by Wells Fargo as of the date of the loan plus 1.00%. Interest rates on loans outstanding ranged between 4.25% and 4.75% at December 31, 2015. Loans are collateralized by the participant's non-forfeitable interest in the Plan and are supported by a promissory note.

Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. Loans issued prior to May 1, 2014 for the purchase of a primary home must be repaid over a period not to exceed 20 years. Loans issued after to May 1, 2014 for the purchase of a primary home must be repaid over a period not to exceed 15 years. Principal and interest is paid through semi-monthly payroll deductions.

Payments of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65, or in the case of early retirement, age 55, with at least one year of service. There are also retirement benefits available upon late retirement, disability and death. Distributions are made in lump-sum payments, or, in the case of a participant death, extended payments to a beneficiary as permitted by the Plan.

Forfeited Accounts

When a termination occurs, the non-vested portion of the participant's account represents a forfeiture as defined by the Plan Agreement. Forfeitures may be used to offset employer contributions or pay Plan expenses. Such forfeitures amounted to $62,501 and $78,216 in 2015 and 2014, respectively. Forfeitures of $38,267 and $145,201 were used to reduce the Company's contributions in 2015 and 2014, respectively. There were no unaollocated forfeitures at December 31, 2015, and 2014.

1. Plan Description (continued)

Investment Options

All investment options are fully participant-directed. Participants may direct the investment of their contributions and the Company's discretionary contributions, if any, into any of the Plan's available investment options.

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP), and are presented on the accrual basis of accounting in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure with ERISA.

Use of Estimates

The preparation of the Plan's financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of shares of mutual funds and common collective trust funds with various investment objectives. 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 statements of net assets available for benefits.

Fair Value Measurements

The Plan follows Accounting Standards Codification (ASC) 820 for all financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value, establishes a fair value hierarchy, and expands disclosures about fair value measurements.

2. Significant Accounting Policies (continued)

Fair Value Measurements (continued)

ASC 820 defines fair value as the price that would be received upon sale of an asset or paid upon the transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including the Plan's own credit risk.

In addition to defining fair value, ASC 820 expands the disclosure requirements around fair value and establishes a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in the measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety.

These levels are:

Level 1 – Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 – Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2. Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income, including interest on participant loans, is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized and unrealized gains and losses, which is presented in the Statement of Changes in Net Assets Available for Benefits.

The assets of the Plan are invested in mutual funds and common collective trust funds. Mutual funds are stated at fair value, which is based on quoted market prices in an active market. The market value of mutual funds is based on the net asset value of shares held by the Plan at year-end.

The Plan's investments in common collective trusts are measured using the net asset value (NAV) per share of the investment as a practical expedient as permitted by Financial Accounting Standards Board (FASB) ASC 820, *Fair Value Measurement and Disclosures* (ASC 820) and ASC 946, *Financial Services – Investment Companies.*

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Most expenses incurred in the administration of the Plan are paid by the Company. The Plan's Trustee and Asset Custodian are paid by the Plan for certain fees relating to investment management services.

2. Significant Accounting Policies (continued)

Plan Termination

Although it has not expressed any intent to do so, the Plan Administrator 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 will become 100% vested in their accounts.

Recently Adopted Accounting Pronouncements

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. This three-part ASU simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements; (iii) the net appreciation or depreciation in investments for the period to be presented in the aggregate rather than by general type, and removes certain disclosure requirements relevant to individual investments that represent five percent or more of net assets available for benefits. The amendments in this ASU also eliminate the requirement to disclose the investment strategy for certain investments that are measured using net asset value per share using the practical expedient in the ASC 820 if that investment fund files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity. Part III of the ASU provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures. The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015. The amendments in Part III of this standard are effective prospectively for fiscal years beginning after December 15, 2015. Early application for all amendments is permitted. The Plan Administrator has elected early adoption of ASU 2015-12, and as such, certain plan disclosures have been simplified in accordance with the update.

2. Significant Accounting Policies (continued)

Recently Adopted Accounting Pronouncements (continued)

In May 2015, the FASB issued ASU 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent).* ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are measured using the NAV per share practical expedient pursuant to Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. Disclosures of all investments that are eligible to be measured at fair value per share are limited under ASU 2015-07 to those investments for which the entity has elected to measure the fair value using the NAV practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early adoption is permitted. The Plan administrator has elected early adoption of ASU 2015-07, and as such, investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2015 and 2014, notes receivable from participants at December 31, 2015 and 2014, and net appreciation (depreciation) in fair value of investments, interest and dividend income, and administrative expenses for the years ended December 31, 2015 and 2014, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Custodian of the Plan, John Hancock, for the period January 1, 2014 to April 30, 2014 and by the Trustee of the Plan, Wells Fargo, for the period May 1, 2014 to December 31, 2015.

4. Fair Value Measurements

The following table summarizes the fair values and levels within the fair value hierarchy in which the fair value measurements fall for assets measured on a recurring basis as of December 31:

Description	Level 1	Level 2	Level 3	Total
2015				
Investments:				
Mutual funds	**$ 20,998,909**	**$ -**	**$ -**	**$ 20,998,909**
Total Mutual funds	**$ 20,998,909**	**$ -**	**$ -**	**$ 20,998,909**
Common collective trusts*				**2,108,124**
Total investments at fair value				**$ 23,107,033**
2014				
Investments:				
Mutual funds	$ 21,040,568	$ -	$ -	$ 21,040,568
Total Mutual funds	$ 21,040,568	$ -	$ -	$ 21,040,568
Common collective trusts*				2,102,824
Total investments at fair value				$ 23,143,392

The methods as described in Note 2 and above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

* Investments measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

5. Income Tax Status

Prior to May 1, 2014, although the Plan had not obtained an Internal Revenue Service (IRS) determination letter, the Plan had received a favorable opinion letter dated March 16, 2010. The Plan had since been amended. Effective May 1, 2014, the Plan adopted a Wells Fargo prototype plan, which received an IRS opinion letter on March 31, 2008, in which the IRS stated that the prototype Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more 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 examinations for years prior to 2012.

6. Discrimination Testing

The Plan failed the Actual Deferral Percentage (ADP) testing for the Plan year ended December 31, 2014. The nature of the ADP test is to test compliance with the nondiscrimination provisions of the IRC. The test stipulates that salary deferrals made as contributions to the Plan by members of the highly compensated group are limited within a specified range of non-highly compensated deferrals. When deferrals of the highly compensated group exceed the specified range, the excess deferrals must be returned to the highly compensated individuals within 12 months of the Plan year end.

Accordingly, during 2015, the Plan returned $30,184 of excess contributions related to the year ended December 31, 2014. All amounts were refunded within 12 months of the respective Plan year end. This amount has been recorded as a liability to the Plan's financial statements as of December 31, 2014.

7. Party-in-Interest Transactions

Section 3(14) of ERISA defines party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, loans to participants and transactions with investment funds managed and held by the Custodian and the Trustee are considered party-in-interest transactions.

8. Reconciliation of the Plan Financial Statements to Form 5500

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

	December 31, 2015	2014
Net assets available for benefits per the financial statements	**$ 23,502,039**	$ 23,528,787
Return of excess contributions	**-**	30,184
Accrued administrative expenses	**9,500**	10,500
Employer contribution receivable	**(27,265)**	(83,412)
Employee contribution receivable	**-**	(9,579)
Deemed loans	**(10)**	(1,353)
Net assets available for benefits per Form 5500	**$ 23,484,264**	$ 23,475,127

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

	Year Ended December 31, 2015	2014
Changes in net assets available for benefits per the financial statements	**$ (26,748)**	$ 2,268,163
Change in return of excess contributions	**(30,184)**	30,184
Change in accrued administrative expenses	**(1,000)**	1,500
Change in employer contribution receivable	**56,147**	(27,625)
Change in employee contribution receivable	**9,579**	(9,579)
Change in other reconciling items	**-**	5,197
Change in deemed loans	**1,343**	(1,353)
Changes in net assets available for benefits per Form 5500	**$ 9,137**	$ 2,266,487

9. Subsequent Events

The Plan has evaluated events occurring between December 31, 2015 and October 10, 2016, the date the financial statements were available to be issued.

Supplemental Schedule

Premier Research International, LLC 401(k) Plan

EIN 13-3264758 Plan No. 001

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

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Cost**	**Current Value**
	American Beacon Small Cap Value Institutional	Mutual Fund	**	**$ 18,780**
	American Funds Europacific Growth R6	Mutual Fund	**	**448,485**
	Hartford SmallCap Growth Y	Mutual Fund	**	**322,491**
	John Hancock Disciplined Value Mid Cap R6	Mutual Fund	**	**376,503**
	John Hancock Disciplined Value R5	Mutual Fund	**	**675,739**
	Mainstay Large Cap Growth R6	Mutual Fund	**	**1,283,090**
	American Funds New World Fund R6	Mutual Fund	**	**583,865**
	T. Rowe Price Retirement 2025	Mutual Fund	**	**2,592,882**
	T. Rowe Price Retirement 2030	Mutual Fund	**	**2,431,563**
	T. Rowe Price Retirement 2035	Mutual Fund	**	**2,173,417**
	T. Rowe Price Retirement 2040	Mutual Fund	**	**2,628,705**
	T. Rowe Price Retirement 2045	Mutual Fund	**	**2,154,298**
	T. Rowe Price Science & Technology	Mutual Fund	**	**449,076**
	T. Rowe Price Retirement 2055	Mutual Fund	**	**58,086**
	T. Rowe Price Retirement 2050	Mutual Fund	**	**501,502**
	Templeton Foreign Fund Advisor	Mutual Fund	**	**247,279**
	Fidelity Total Bond Fund	Mutual Fund	**	**513,142**
	Natixis Loomis Sayles Strategic Income Y	Mutual Fund	**	**209,519**
	Templeton Global Bond Advisor	Mutual Fund	**	**43,406**
	T. Rowe Price Retirement 2005	Mutual Fund	**	**49,958**
	T. Rowe Price Retirement 2010	Mutual Fund	**	**244,817**
	T. Rowe Price Retirement 2015	Mutual Fund	**	**765,266**
	T. Rowe Price Retirement 2020	Mutual Fund	**	**1,872,906**
	T. Rowe Price Retirement Balanced R	Mutual Fund	**	**57,332**
*	Wells Fargo Advantage Discovery Institutional	Mutual Fund	**	**296,802**
		Total mutual funds		**20,998,909**
*	Wells Fargo Stable Return Fund N	Common Collective Trust	**	**696,986**
*	Wells Fargo/Blackrock S&P 500 Index CIT N	Common Collective Trust	**	**1,411,138**
		Total common collective trust funds		**2,108,124**
		Total investments at fair value		**23,107,033**
*	Notes receivable from participants	Participant loans with interest rates between 4.25% to 4.75%; with maturity dates ranging from 2016 to 2023.		**377,241**
		Total assets (held at end of year)		**$ 23,484,274**

** Indicates a party-in-interest to the Plan.*

*** Cost information has been omitted since all contributions are participant-directed.*

Financial Statements and Supplemental Schedule

Premier Research International, LLC 401(k) Plan

Years ended December 31, 2015 and 2014
with Independent Auditors' Report

Premier Research International, LLC 401(k) Plan

Financial Statements and Supplemental Schedule

Years ended December 31, 2015 and 2014

Contents

Independent Auditors' Report....1

Financial Statements:
Statements of Net Assets Available for Benefits....3
Statements of Changes in Net Assets Available for Benefits....4
Notes to Financial Statements....5

Supplemental Schedules:
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015....16

EXPERIENCE THAT COUNTS.

Independent Auditors' Report

To the Plan Administrator of the
Premier Research International, LLC 401(k) Plan
Philadelphia, PA

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Premier Research International, LLC 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 John Hancock Life Insurance Company (U.S.A) and Wells Fargo Bank, N.A., the Asset Custodian and Trustee, respectively, of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Asset Custodian held the Plan's investment assets and executed investment transactions for the period January 1, 2014 to April 30, 2014, and that the Trustee held the Plan's investment assets and executed investment transactions from May 1, 2014 to December 31, 2015. The Plan Administrator has obtained certifications from the Asset Custodian and Trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan Administrator by the Asset Custodian and Trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Company elected early adoption of Accounting Standards Update (ASU) 2015-07 and ASU 2015-12, which changed the manner in which it accounts for and discloses certain investment valuations effective January 1, 2014. Our opinion is not modified with respect to this matter.

Other Matter

The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Asset Custodian and 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.

Fiondella, Milone & LaSaracina LLP

Glastonbury, Connecticut
October 10, 2016

Premier Research International, LLC 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31, 2015	2014
Assets		
Investments at fair value:		
Mutual funds	**$ 20,998,909**	$ 21,040,568
Common collective trust funds	**2,108,124**	2,102,824
Total investments at fair value	**23,107,033**	23,143,392
Receivables:		
Employer contributions	**27,265**	83,412
Employee contributions	**-**	9,579
Notes receivable from participants	**377,241**	333,088
Total receivables	**404,506**	426,079
Total assets	**23,511,539**	23,569,471
Liabilities		
Return of excess contributions	**-**	30,184
Accrued administrative expenses	**9,500**	10,500
Total liabilities	**9,500**	40,684
Net assets available for benefits	**$ 23,502,039**	$ 23,528,787

See accompanying notes

Premier Research International, LLC 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2015	2014
Additions		
Investment income:		
Net appreciation in fair value of investments	$ -	$ 962,718
Interest and dividend income	**312,154**	289,661
Total investment income	**312,154**	1,252,379
Contributions:		
Employee	**3,003,507**	2,651,358
Employer	**914,590**	489,611
Rollover	**156,366**	346,152
Total contributions	**4,074,463**	3,487,121
Total additions	**4,386,617**	4,739,500
Deductions		
Benefits paid to participants	**4,079,710**	2,411,588
Net depreciation in fair value of investments	**249,609**	-
Administrative expenses	**84,046**	59,749
Total deductions	**4,413,365**	2,471,337
(Decrease) increase in net assets available for benefits	**(26,748)**	2,268,163
Net assets available for benefits, beginning of year	**23,528,787**	21,260,624
Net assets available for benefits, end of year	**$ 23,502,039**	$ 23,528,787

See accompanying notes

Premier Research International, LLC 401(k) Plan

Notes to Financial Statements

Years ended December 31, 2015 and 2014

1. Plan Description

The following description of the Premier Research International, LLC 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

Prior to May 1, 2014, the Plan was a defined contribution plan covering all full-time U.S. employees of Premier Research International, LLC (the Company) who completed three months of service and attained the age of 21. John Hancock Life Insurance Company (U.S.A.) (John Hancock) was the Asset Custodian of the Plan. Effective May 1, 2014, in conjunction with the change in trustees, all assets of the Plan were transferred to Wells Fargo Bank, N.A. (Wells Fargo) and the Plan was restated as a Wells Fargo defined contribution prototype plan. The Plan is available to employees of the Company who have reached age 21. Eligible employees are automatically enrolled in the Plan at a contribution of 3% of their eligible wages on the first day of the month after the date of hire unless the employee declines participation. Participants are eligible to receive employer matching contributions upon completion of three months of service. Employer matching contributions are made on the first day of each calendar quarter. The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Eligible participants are permitted to contribute the lesser of 100% of their annual wages on a pretax basis, or the dollar limitation as set forth by the Internal Revenue Code (IRC). Such limitations on participant contributions was $18,000 and $17,500, respectively, for Plan years 2015 and 2014, with the exception of certain allowable catch-up contributions for participants over the age of 50. The maximum amount a participant may contribute as a catch-up contribution for the Plan years 2015 and 2014 was $6,000 and $5,500, respectively. Participants may change the percentage of pre-tax annual compensation quarterly during open enrollment periods. Participants may also opt-out of contributing to the Plan at any time. Participants may elect to contribute funds from other qualified retirement plans (rollover contributions), subject to certain requirements.

The Plan allows for employer matching contributions. Prior to October 1, 2014, the Company matched 50% of the first 3% of each participant's compensation contributed, up to a maximum of 1.5% of the participant's salary. Effective October 1, 2014, the Company increased the matching contribution to 50% of the first 6% of each participant's compensation contributed, up to a maximum of 3% of the participant's salary. Matching contributions were made on a quarterly basis for the Plan years 2015 and 2014.

1. Plan Description (continued)

Contributions (continued)

The Company may elect to make a discretionary (profit-sharing) contribution based upon the relationship of an employee's compensation to the total compensation of all participants, except for when the Plan is considered top-heavy, whereby the discretionary contribution is allocated in accordance with the methodology described in the Plan. The Plan includes various tests required by ERISA, which has the effect of limiting contributions for highly-compensated employees. No profit-sharing contributions were made for the years ended December 31, 2015 and 2014.

Participant Accounts

A separate account is established for each participant upon enrollment in the Plan. Each participant's account is credited with the participant's contributions, allocations of the Company's contributions (if any) and Plan earnings, and charged with an allocation of administrative expenses.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Upon death, disability, or normal retirement, a participant becomes 100% vested in employer contributions. Otherwise, vesting in employer contributions and earnings thereon prior to May 1, 2014, occurred according to the following schedule:

Completed Years of Service	Vesting Percentage
1	20%
2	40%
3	60%
4	80%
5	100%

Effective May 1, 2014, vesting in employer contributions and earnings thereon, occurs according to the following schedule:

Completed Years of Service	Vesting Percentage
1	0%
2	50%
3	100%

1. Plan Description (continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts an aggregate amount up to the lesser of $50,000 or 50% of the participant's vested account balance. The minimum loan allowed is $1,000. Effective May 1, 2014, participants can have no more than one loan outstanding at any given time. Loans issued prior to May 1, 2014 bear interest at the prime rate of interest charged by the current commercial bank of the Company as of the date of the loan plus 1.50%. Loans issued after May 1, 2014 bear interest at the prime rate of interest charged by Wells Fargo as of the date of the loan plus 1.00%. Interest rates on loans outstanding ranged between 4.25% and 4.75% at December 31, 2015. Loans are collateralized by the participant's non-forfeitable interest in the Plan and are supported by a promissory note.

Loans must be repaid over a period not to exceed five years unless the loan proceeds are used for the purchase of a primary residence, in which case a longer repayment period is allowed. Loans issued prior to May 1, 2014 for the purchase of a primary home must be repaid over a period not to exceed 20 years. Loans issued after to May 1, 2014 for the purchase of a primary home must be repaid over a period not to exceed 15 years. Principal and interest is paid through semi-monthly payroll deductions.

Payments of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached the age of 65, or in the case of early retirement, age 55, with at least one year of service. There are also retirement benefits available upon late retirement, disability and death. Distributions are made in lump-sum payments, or, in the case of a participant death, extended payments to a beneficiary as permitted by the Plan.

Forfeited Accounts

When a termination occurs, the non-vested portion of the participant's account represents a forfeiture as defined by the Plan Agreement. Forfeitures may be used to offset employer contributions or pay Plan expenses. Such forfeitures amounted to $62,501 and $78,216 in 2015 and 2014, respectively. Forfeitures of $38,267 and $145,201 were used to reduce the Company's contributions in 2015 and 2014, respectively. There were no unaollocated forfeitures at December 31, 2015, and 2014.

1. Plan Description (continued)

Investment Options

All investment options are fully participant-directed. Participants may direct the investment of their contributions and the Company's discretionary contributions, if any, into any of the Plan's available investment options.

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP), and are presented on the accrual basis of accounting in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure with ERISA.

Use of Estimates

The preparation of the Plan's financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of shares of mutual funds and common collective trust funds with various investment objectives. 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 statements of net assets available for benefits.

Fair Value Measurements

The Plan follows Accounting Standards Codification (ASC) 820 for all financial assets and liabilities and nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820 defines fair value, establishes a fair value hierarchy, and expands disclosures about fair value measurements.

2. Significant Accounting Policies (continued)

Fair Value Measurements (continued)

ASC 820 defines fair value as the price that would be received upon sale of an asset or paid upon the transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including the Plan's own credit risk.

In addition to defining fair value, ASC 820 expands the disclosure requirements around fair value and establishes a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in the measuring fair value are observable in the market. Each fair value measurement is reported in one of three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety.

These levels are:

Level 1 – Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 – Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

2. Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income, including interest on participant loans, is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized and unrealized gains and losses, which is presented in the Statement of Changes in Net Assets Available for Benefits.

The assets of the Plan are invested in mutual funds and common collective trust funds. Mutual funds are stated at fair value, which is based on quoted market prices in an active market. The market value of mutual funds is based on the net asset value of shares held by the Plan at year-end.

The Plan's investments in common collective trusts are measured using the net asset value (NAV) per share of the investment as a practical expedient as permitted by Financial Accounting Standards Board (FASB) ASC 820, *Fair Value Measurement and Disclosures* (ASC 820) and ASC 946, *Financial Services – Investment Companies.*

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. No allowance for credit losses has been recorded as of December 31, 2015 and 2014. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Most expenses incurred in the administration of the Plan are paid by the Company. The Plan's Trustee and Asset Custodian are paid by the Plan for certain fees relating to investment management services.

2. Significant Accounting Policies (continued)

Plan Termination

Although it has not expressed any intent to do so, the Plan Administrator 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 will become 100% vested in their accounts.

Recently Adopted Accounting Pronouncements

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. This three-part ASU simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements; (iii) the net appreciation or depreciation in investments for the period to be presented in the aggregate rather than by general type, and removes certain disclosure requirements relevant to individual investments that represent five percent or more of net assets available for benefits. The amendments in this ASU also eliminate the requirement to disclose the investment strategy for certain investments that are measured using net asset value per share using the practical expedient in the ASC 820 if that investment fund files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity. Part III of the ASU provides a practical expedient to permit employee benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end, while requiring certain additional disclosures. The amendments in Parts I and II of this standard are effective retrospectively for fiscal years beginning after December 15, 2015. The amendments in Part III of this standard are effective prospectively for fiscal years beginning after December 15, 2015. Early application for all amendments is permitted. The Plan Administrator has elected early adoption of ASU 2015-12, and as such, certain plan disclosures have been simplified in accordance with the update.

2. Significant Accounting Policies (continued)

Recently Adopted Accounting Pronouncements (continued)

In May 2015, the FASB issued ASU 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent).* ASU 2015-07 removes the requirement to categorize within the fair value hierarchy investments for which fair values are measured using the NAV per share practical expedient pursuant to Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. Disclosures of all investments that are eligible to be measured at fair value per share are limited under ASU 2015-07 to those investments for which the entity has elected to measure the fair value using the NAV practical expedient. ASU 2015-07 is effective for entities (other than public business entities) for fiscal years beginning after December 15, 2016, with retrospective application to all periods presented. Early adoption is permitted. The Plan administrator has elected early adoption of ASU 2015-07, and as such, investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

3. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2015 and 2014, notes receivable from participants at December 31, 2015 and 2014, and net appreciation (depreciation) in fair value of investments, interest and dividend income, and administrative expenses for the years ended December 31, 2015 and 2014, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Custodian of the Plan, John Hancock, for the period January 1, 2014 to April 30, 2014 and by the Trustee of the Plan, Wells Fargo, for the period May 1, 2014 to December 31, 2015.

4. Fair Value Measurements

The following table summarizes the fair values and levels within the fair value hierarchy in which the fair value measurements fall for assets measured on a recurring basis as of December 31:

Description	Level 1	Level 2	Level 3	Total
2015				
Investments:				
Mutual funds	**$ 20,998,909**	**$ -**	**$ -**	**$ 20,998,909**
Total Mutual funds	**$ 20,998,909**	**$ -**	**$ -**	**$ 20,998,909**
Common collective trusts*				**2,108,124**
Total investments at fair value				**$ 23,107,033**
2014				
Investments:				
Mutual funds	$ 21,040,568	$ -	$ -	$ 21,040,568
Total Mutual funds	$ 21,040,568	$ -	$ -	$ 21,040,568
Common collective trusts*				2,102,824
Total investments at fair value				$ 23,143,392

The methods as described in Note 2 and above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

* Investments measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

5. Income Tax Status

Prior to May 1, 2014, although the Plan had not obtained an Internal Revenue Service (IRS) determination letter, the Plan had received a favorable opinion letter dated March 16, 2010. The Plan had since been amended. Effective May 1, 2014, the Plan adopted a Wells Fargo prototype plan, which received an IRS opinion letter on March 31, 2008, in which the IRS stated that the prototype Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and related trust is tax exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more 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 examinations for years prior to 2012.

6. Discrimination Testing

The Plan failed the Actual Deferral Percentage (ADP) testing for the Plan year ended December 31, 2014. The nature of the ADP test is to test compliance with the nondiscrimination provisions of the IRC. The test stipulates that salary deferrals made as contributions to the Plan by members of the highly compensated group are limited within a specified range of non-highly compensated deferrals. When deferrals of the highly compensated group exceed the specified range, the excess deferrals must be returned to the highly compensated individuals within 12 months of the Plan year end.

Accordingly, during 2015, the Plan returned $30,184 of excess contributions related to the year ended December 31, 2014. All amounts were refunded within 12 months of the respective Plan year end. This amount has been recorded as a liability to the Plan's financial statements as of December 31, 2014.

7. Party-in-Interest Transactions

Section 3(14) of ERISA defines party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, loans to participants and transactions with investment funds managed and held by the Custodian and the Trustee are considered party-in-interest transactions.

8. Reconciliation of the Plan Financial Statements to Form 5500

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

	December 31, 2015	2014
Net assets available for benefits per the financial statements	**$ 23,502,039**	$ 23,528,787
Return of excess contributions	**-**	30,184
Accrued administrative expenses	**9,500**	10,500
Employer contribution receivable	**(27,265)**	(83,412)
Employee contribution receivable	**-**	(9,579)
Deemed loans	**(10)**	(1,353)
Net assets available for benefits per Form 5500	**$ 23,484,264**	$ 23,475,127

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

	Year Ended December 31, 2015	2014
Changes in net assets available for benefits per the financial statements	**$ (26,748)**	$ 2,268,163
Change in return of excess contributions	**(30,184)**	30,184
Change in accrued administrative expenses	**(1,000)**	1,500
Change in employer contribution receivable	**56,147**	(27,625)
Change in employee contribution receivable	**9,579**	(9,579)
Change in other reconciling items	**-**	5,197
Change in deemed loans	**1,343**	(1,353)
Changes in net assets available for benefits per Form 5500	**$ 9,137**	$ 2,266,487

9. Subsequent Events

The Plan has evaluated events occurring between December 31, 2015 and October 10, 2016, the date the financial statements were available to be issued.

Supplemental Schedule

Premier Research International, LLC 401(k) Plan

EIN 13-3264758 Plan No. 001

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

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Cost**	**Current Value**
	American Beacon Small Cap Value Institutional	Mutual Fund	**	**$ 18,780**
	American Funds Europacific Growth R6	Mutual Fund	**	**448,485**
	Hartford SmallCap Growth Y	Mutual Fund	**	**322,491**
	John Hancock Disciplined Value Mid Cap R6	Mutual Fund	**	**376,503**
	John Hancock Disciplined Value R5	Mutual Fund	**	**675,739**
	Mainstay Large Cap Growth R6	Mutual Fund	**	**1,283,090**
	American Funds New World Fund R6	Mutual Fund	**	**583,865**
	T. Rowe Price Retirement 2025	Mutual Fund	**	**2,592,882**
	T. Rowe Price Retirement 2030	Mutual Fund	**	**2,431,563**
	T. Rowe Price Retirement 2035	Mutual Fund	**	**2,173,417**
	T. Rowe Price Retirement 2040	Mutual Fund	**	**2,628,705**
	T. Rowe Price Retirement 2045	Mutual Fund	**	**2,154,298**
	T. Rowe Price Science & Technology	Mutual Fund	**	**449,076**
	T. Rowe Price Retirement 2055	Mutual Fund	**	**58,086**
	T. Rowe Price Retirement 2050	Mutual Fund	**	**501,502**
	Templeton Foreign Fund Advisor	Mutual Fund	**	**247,279**
	Fidelity Total Bond Fund	Mutual Fund	**	**513,142**
	Natixis Loomis Sayles Strategic Income Y	Mutual Fund	**	**209,519**
	Templeton Global Bond Advisor	Mutual Fund	**	**43,406**
	T. Rowe Price Retirement 2005	Mutual Fund	**	**49,958**
	T. Rowe Price Retirement 2010	Mutual Fund	**	**244,817**
	T. Rowe Price Retirement 2015	Mutual Fund	**	**765,266**
	T. Rowe Price Retirement 2020	Mutual Fund	**	**1,872,906**
	T. Rowe Price Retirement Balanced R	Mutual Fund	**	**57,332**
*	Wells Fargo Advantage Discovery Institutional	Mutual Fund	**	**296,802**
		Total mutual funds		**20,998,909**
*	Wells Fargo Stable Return Fund N	Common Collective Trust	**	**696,986**
*	Wells Fargo/Blackrock S&P 500 Index CIT N	Common Collective Trust	**	**1,411,138**
		Total common collective trust funds		**2,108,124**
		Total investments at fair value		**23,107,033**
*	Notes receivable from participants	Participant loans with interest rates between 4.25% to 4.75%; with maturity dates ranging from 2016 to 2023.		**377,241**
		Total assets (held at end of year)		**$ 23,484,274**

** Indicates a party-in-interest to the Plan.*

*** Cost information has been omitted since all contributions are participant-directed.*