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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

2b Employer Identification Number (EIN)
94-0497430

2c Plan Sponsor's telephone number
650-697-5811

2d Business code (see instructions)
325100

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	MATTHEW J. COLVIN
	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**	324
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)**	289
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	304
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	32
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	340
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	342
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	296
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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 2J 2K 2S 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)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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

UNION BANK

94-0304228

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

US BANK NATIONAL ASSOCIATION

31-0841368

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

US BANCORP ASSET MANAGEMENT

41-2003732

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

US BANCORP FUND SERVICES LLC

39-1939072

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

QUASAR DISTRIBUTORS, LLC

39-1982827

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

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

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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)

LATEEF MANAGEMENT ASSOC.

300 DRAKES LANDING RD. STE. 100
GREENBRAE, CA 94904

94-6330378

(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 28	NONE	293350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENSON & NEFF

1 POST STREET
SAN FRANCISCO, CA 94104

94-2973071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11573	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(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?
13 15 64	NONE	9629	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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)	330000	250000
(2) Participant contributions	1b(2)	42635	0
(3) Other	1b(3)	795807	29672
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3515178	9610335
(2) U.S. Government securities	1c(2)	1193584	1181156
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2272279	1094387
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	767220	500920
(B) Common	1c(4)(B)	37358396	32980771
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	46275099	45647241
	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	46275099	45647241

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)	250000	
	(B) Participants	2a(1)(B)	1603799	
	(C) Others (including rollovers)	2a(1)(C)	6394	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1860193
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3428	
	(B) U.S. Government securities	2b(1)(B)	20828	
	(C) Corporate debt instruments	2b(1)(C)	85760	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		110016
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	42249	
	(B) Common stock	2b(2)(B)	484557	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		526806
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	65027056	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	65212969	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-185913
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	970963	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		970963

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3282065
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3594819	
(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)		3594819
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	315104	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		315104
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3909923
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-627858
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: BENSON & NEFF CPA'S **(2)** EIN: 94-2973071

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			218294
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

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

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

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

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

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

Part V Trust Information

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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): 20-6271809

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

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2015

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BENSON B&N NEFF

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator
of the Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Garratt-Callahan Company Employees' Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in 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 4, which was certified by U.S. Bank, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executed investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of delinquent participant contributions, assets (held at end of year) and reportable transactions as of or for the year ended December 31, 2015 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Benson & Neff
Certified Public Accountants,
A Professional Corporation

San Francisco, California
October 12, 2016

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS		
Nonparticipant-directed investments at market value:		
Common stocks-Domestic		
Alphabet Inc.	$ 2,677,132	$ -
AMETEK, Inc.	-	2,698,919
Facebook Inc.	2,351,710	-
Hospira, Inc.	-	2,639,569
Suncor Energy Inc.	1,480,559	2,026,135
Wabtec Corporation	-	2,425,361
Wynn Resorts, Limited	2,104,621	2,215,929
Other common stocks-Domestic	18,269,167	20,127,521
	26,883,189	32,133,434
Common stocks-Foreign		
Vinshop Holdings Limited	2,388,121	-
Other common stocks-Foreign	3,709,461	5,224,962
	6,097,582	5,224,962
Preferred stocks	500,920	767,220
United States Government obligations	1,181,156	1,193,584
Corporate bonds-Domestic	760,963	1,924,549
Corporate bonds-Foreign	333,423	347,730
	35,757,233	41,591,479
Cash and cash equivalents	9,610,335	3,515,178
Interest and dividends receivable	29,672	43,802
Employer contribution receivable	250,000	330,000
Employee contributions receivable	-	42,635
Benefit payment returned by participant	-	752,005
NET ASSETS AVAILABLE FOR BENEFITS	$ 45,647,240	$ 46,275,099

See Notes to Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
ADDITIONS		
Investment income:		
Net appreciation of investments	$ 785,050	$ 2,177,505
Interest	110,016	163,055
Dividends	526,806	517,388
	1,421,872	2,857,948
Less investment expenses	293,350	283,822
	1,128,522	2,574,126
Contributions:		
Employer contribution	250,000	330,000
Participant contributions and rollovers	1,610,193	1,537,784
	1,860,193	1,867,784
	2,988,715	4,441,910
EXPENSES		
Benefit payments to participants and beneficiaries	3,594,819	2,423,497
Administrative expenses	21,755	18,182
	3,616,574	2,441,679
Net (decrease) increase	(627,859)	2,000,231
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	46,275,099	44,274,868
End of year	$ 45,647,240	$ 46,275,099

See Notes to Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 1. PLAN DESCRIPTION

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). U.S. Bank, N.A. is the Plan trustee. Garratt-Callahan Company (the Company) is the Plan Administrator. The Plan operates under a volume submitter profit sharing plan, of its administrator, Primark Benefits, that maintains an individual account for each participant.

Contributions:

The Plan provides for the following salary deferral and employer contributions:

(1) Salary Deferral Contributions:

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of $18,000 in 2015. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year, with a maximum catch-up contribution of $6,000 in 2015. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer Matching Contributions:

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

(3) Employer Non-Elective Contributions:

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

Participants must be employed on the last day of the Plan year in order to be eligible for matching and non-elective contributions unless they have terminated employment because of retirement, death or disability.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Note 1. PLAN DESCRIPTION (continued)

Participant Accounts:

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above, and (b) plan earnings, net of administrative expenses, based on account balances. Certain administrative expenses incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their own contributions, rollover contributions and earnings thereon. Participants become fully vested in employer contributions after completion of six years of eligible service or if service ends on or after the age of 62.

Forfeitures:

When certain terminations of participants in the Plan occur, the nonvested portion of the participant's account is forfeited. Forfeitures may be used by the Company to cover Plan administrative expenses or employer matching and non-elective contributions. In 2015 and 2014, employer matching contributions were reduced by $4,891 and $6,510, respectively, from forfeited nonvested accounts.

Termination of the Plan:

The Company may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are nonforfeitable.

Payment of Benefits:

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

Administrative Expenses:

During 2015 and 2014, investment advisory fees are included in investment income, and audit fees and certain trustee fees are included in administrative expenses. All other expenses were paid directly by the Company and are excluded from these financial statements. Fees paid for professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

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

Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investments:

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions:

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded in the period to which they relate.

Benefits:

Benefits are recorded when paid.

Note 3. FAIR VALUE MEASUREMENTS

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

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

Note 3. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

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

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This included basing value on yields currently available on comparable securities of issuers with similar credit ratings

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

Note 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2015			
Common stocks-Domestic			
Services			
Air delivery & freight	$ 1,711,643	$ 1,711,643	$ -
Entertainment	1,302,814	1,302,814	-
Lodging & resorts	2,104,621	2,104,621	-
Management services	1,891,959	1,891,959	-
Waste management	1,873,159	1,873,159	-
	8,884,196	8,884,196	-
Consumer goods	349,404	349,404	-
Healthcare	6,734,857	6,734,857	-
Industrial goods	2,943,976	2,943,976	-
Technology	7,557,039	7,557,039	-
Other	413,717	413,717	-
	26,883,189	26,883,189	-
Common stocks-Foreign			
Consumer goods	4,271,095	4,271,095	-
Technology	1,826,487	1,826,487	-
	6,097,582	6,097,582	-
Preferred stocks	500,920	500,920	-
United States Government obligations	1,181,156	-	1,181,156
Corporate bonds-Domestic			
Financial	554,495	-	554,495
Other	206,467	-	206,467
	760,962	-	760,962
Corporate bonds-Foreign			
Energy	333,424	-	333,424
	$ 35,757,233	$ 33,481,691	$ 2,275,542

Note 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2014			
Common stocks-Domestic			
Services			
Entertainment	$ 3,251,219	$ 3,251,219	$ -
Lodging & resorts	2,215,929	2,215,929	-
Management services	2,232,957	2,232,957	-
Outsourcing services	2,035,711	2,035,711	-
Railroads	2,425,361	2,425,361	-
Other	400,212	400,212	-
	12,561,389	12,561,389	-
Financial	4,500,475	4,500,475	-
Healthcare	5,048,783	5,048,783	-
Industrial goods	6,588,389	6,588,389	-
Technology	2,602,490	2,602,490	-
Other	831,908	831,908	-
	32,133,434	32,133,434	-
Common stocks-Foreign			
Services	1,885,870	1,885,870	-
Technology	3,339,092	3,339,092	-
	5,224,962	5,224,962	-
Preferred stocks	767,220	767,220	-
United States Government obligations	1,193,584	-	1,193,584
Corporate bonds-Domestic			
Financial	1,703,223	-	1,703,223
Other	221,326	-	221,326
	1,924,549	-	1,924,549
Corporate bonds-Foreign			
Energy	347,730	-	347,730
	$ 41,591,479	$ 38,125,616	$ 3,465,863

NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2015 AND 2014

Note 4. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the Plan's financial information and data certified by the trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2015	2014
Assets		
Investments at market value	$ 35,757,233	$ 41,591,479
Cash and cash equivalents	9,610,335	3,515,178
Interest and dividends receivable	29,672	43,802
	$ 45,397,240	$ 45,150,459

	2015	2014
Investment income		
Net appreciation	$ 785,050	$ 2,177,505
Interest	110,016	163,055
Dividends	526,806	517,388
	$ 1,421,872	$ 2,857,948

Note 5. NET APPRECIATION (DEPRECIATION) OF INVESTMENTS

During 2015 and 2014, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	2015	2014
Common stocks	$ 822,555	$ 2,171,538
Preferred stocks	8,700	83,820
Government securities	(12,428)	(21,913)
Corporate bonds	(33,777)	(55,940)
	$ 785,050	$ 2,177,505

Note 6. INCOME TAX STATUS

The volume submitter plan sponsor has received an opinion letter dated March 31, 2014 from the Internal Revenue Service stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The Plan Administrator timely adopted the current volume submitter plan effective January 1, 2015 and, therefore, believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 6. INCOME TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The Plan is subject to routine audits by taxing jurisdictions: there was an IRS audit for the year ended December 31, 2010 that concluded March 5, 2014 with the Plan Administrator directly paying excise tax liabilities as a result of failing to return excess contributions within the required time period.

Note 7. PLAN AMENDMENT

Effective January 1, 2015, the Plan was amended and restated to comply with the requirements of the Pension Protection Act of 2006 and to clarify that the two contribution sources eligible for matching contributions are pre-tax salary and Roth deferrals.

Note 8. DELINQUENT TRANSMITTALS

During 2015 and 2014, the Company failed to remit participant deferrals in a timely manner. The Company identified 2 instances in each of 2015 and 2014, for a total of $123,952 and $94,342, respectively, in which participant deferrals were remitted to Plan's trust in violation of the Department of Labor (DOL) regulations. The Company intends to enter into the DOL Voluntary Correction Program (VCP) and, in the meantime, has or will make a contribution for the lost earnings to the Plan. The Company has estimated the amount of the corrective payments due the Plan and determined that the amount is immaterial.

Note 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 10. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under the Department of Labor's Rules and Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Plan investment advisor, Plan Administrator, and Plan auditor retained by the Plan are considered parties-in-interest. Fees of $293,350 and $283,822 were paid by the Plan to the Plan investment advisor, Lateef Management Assoc. during the years ended December 31, 2015 and 2014, respectively. Fees of $9,629 and $6,905 were paid by the Plan to the Plan Administrator during the years ended December 31, 2015 and 2014, respectively. Fees of $11,573 and $11,093 were paid by the Plan to the Plan auditor during the years ended December 31, 2015 and 2014, respectively.

Note 11. SUBSEQUENT EVENTS

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2015 through the issuance date of the financial statements of October 12, 2016. Management is not aware of any subsequent events that require recognition in the financial statements or disclosures.

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 94-0497430 PN: 001
December 31, 2015

Participants Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$-	$-	$48,409	$-
	$-	$-	$45,933	$-
	$-	$-	$77,589	$-
	$-	$-	$46,363	$-

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2015

(a)	(b) Indentity of Issue/Description	(e) Current Value
	Cash:	
*	First American Prime Obligations Fund (Class Z)	$ 9,610,335
	United States Government Obligations:	
*	See accompanying statement	1,181,156
	Corporate Bonds:	
*	See accompanying statement	1,094,386
	Common stocks (including foreign stocks):	
*	See accompanying statement	32,980,771
	Preferred stocks:	
*	See accompanying statement	500,920
	Total investments	$ 45,367,568

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Prime Oblig Fd Cl Z 31846V625 Asset Minor Code 1	9,610,335.480	9,610,335.48 1.0000	9,610,335.48	.00 .00	9,610,335.48 .00	1,171.44 0.10
Total Money Markets	**9,610,335.480**	**9,610,335.48**	**9,610,335.48**	**.00**	**9,610,335.48**	**1,171.44**
				.00	**.00**	**0.10**
Total Cash And Equivalents	**9,610,335.480**	**9,610,335.48**	**9,610,335.48**	**.00**	**9,610,335.48**	**1,171.44**
				.00	**.00**	**0.10**
US Government Issues						
U S Treasury I P S 1.875% 7/15/19 Standard & Poors Rating: N/A Moodys Rating: AAA 912828LA6 Asset Minor Code 30	1,113,920.000	1,181,156.21 106.0360	1,064,351.04	116,805.17 - 14,257.75	1,193,583.96 - 12,427.75	9,648.42 1.79
Total US Government Issues	**1,113,920.000**	**1,181,156.21**	**1,064,351.04**	**116,805.17**	**1,193,583.96**	**9,648.42**
				- 14,257.75	**- 12,427.75**	**1.79**
Corporate Issues						
Aflac Inc 8.500% 5/15/19 Standard & Poors Rating: A Moodys Rating: WR 001055AC6 Asset Minor Code 28	.000	.00 127.1240	.00	.00 - 179,748.00	.00 .00	.00 0.00
American Express 7.000% 3/19/18 Standard & Poors Rating: BBB+ Moodys Rating: A3 025816AY5 Asset Minor Code 28	500,000.000	554,495.00 110.8990	501,000.00	53,495.00 - 23,980.00	578,475.00 - 23,980.00	9,916.67 6.31

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Yum Brands Inc 5.300% 9/15/19 Standard & Poors Rating: Bb Moodys Rating: B1 988498AF8 Asset Minor Code 28	200,000.000	206,468.00 103.2340	204,000.00	2,468.00 - 14,858.00	221,326.00 - 14,858.00	3,121.11 5.13
Total Corporate Issues	**700,000.000**	**760,963.00**	**705,000.00**	**55,963.00**	**799,801.00**	**13,037.78**
				- 218,586.00	**- 38,838.00**	**5.99**
Foreign Issues						
Suncor Inc 6.100% 6/01/18 Standard & Poors Rating: A- Moodys Rating: A3 86722TAA0 Asset Minor Code 35	310,000.000	333,423.60 107.5560	327,050.00	6,373.60 - 14,306.50	347,730.10 - 14,306.50	1,575.83 5.67
Total Foreign Issues	**310,000.000**	**333,423.60**	**327,050.00**	**6,373.60**	**347,730.10**	**1,575.83**
				- 14,306.50	**- 14,306.50**	**5.67**
Domestic Common Stocks						
Affiliated Managers Group Inc 008252108 Asset Minor Code 42	.000	.00 159.7600	.00	.00 - 1,249,140.87	.00 .00	.00 0.00
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	3,441.000	2,677,132.41 778.0100	1,890,113.77	787,018.64 416,429.82	2,260,702.59 416,429.82	.00 0.00
American Electric Power 025537101 Asset Minor Code 42	7,100.000	413,717.00 58.2700	281,779.83	131,937.17 - 17,395.00	431,112.00 - 17,395.00	.00 3.84
Ametek Inc 031100100 Asset Minor Code 42	.000	.00 53.5900	.00	.00 - 537,110.16	.00	.00
Autodesk Inc 052769106 Asset Minor Code 42	35,880.000	2,186,168.40 60.9300	1,768,426.85	417,741.55 417,741.55	1,768,426.85	.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Automatic Data Processing 053015103 Asset Minor Code 42	.000	.00 84.7200	.00	.00 - 187,157.30	.00 .00	.00 0.00
Celgene Corp 151020104 Asset Minor Code 42	17,518.000	2,097,955.68 119.7600	1,516,863.80	581,091.88 138,392.20	1,959,563.48	.00
Danaher Corp 235851102 Asset Minor Code 42	15,756.000	1,463,417.28 92.8800	1,262,904.30	200,512.98 79,722.62	1,350,446.76	2,127.06
Facebook Inc A 30303M102 Asset Minor Code 42	22,470.000	2,351,710.20 104.6600	1,772,452.79	579,257.41 579,257.41	1,772,452.79	.00
Google Inc Cl A 38259P508 Asset Minor Code 42	.000	.00 737.3900	.00	.00 370,588.82	.00 .00	.00 0.00
Hologic Inc 436440101 Asset Minor Code 42	55,831.000	2,160,101.39 38.6900	2,135,249.75	24,851.64 24,851.64	2,135,249.75	.00
Hospira Inc 441060100 Asset Minor Code 42	.000	.00 89.9500	.00	.00 - 1,206,033.16	.00	.00
Ims Health Holdings Inc 44970B109 Asset Minor Code 42	79,902.000	2,035,103.94 25.4700	2,261,963.84	- 226,859.90 - 226,859.90	2,261,963.84 - 226,859.90	.00 0.00
Johnson Johnson 478160104 Asset Minor Code 42	4,300.000	441,696.00 102.7200	278,154.10	163,541.90 - 7,955.00	449,651.00 - 7,955.00	.00 2.92
Jones Lang Lasalle Inc 48020Q107 Asset Minor Code 42	.000	.00 159.8600	.00	.00 - 295,039.03	.00 .00	.00 0.00
Msg Network Inc 553573106 Asset Minor Code 42	.000	.00 20.8000	.00	.00 63,768.92	452,943.75 - 452,943.75	.00 0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Madison Square Garden Co Wi 55825T103 Asset Minor Code 42	8,052.000	1,302,813.60 161.8000	1,509,564.13	- 206,750.53 - 34,698.72	1,337,517.72 - 34,704.12	.00 0.00
The Madison Square Garden Company 55826P100 Asset Minor Code 42	.000	.00 20.1700	.00	.00 - 63,768.92	.00 .00	.00 0.00
T Rowe Price Group Inc 74144T108 Asset Minor Code 42	.000	.00 71.4900	.00	.00 - 148,475.41	.00 .00	.00 0.00
Procter & Gamble Co 742718109 Asset Minor Code 42	4,400.000	349,404.00 79.4100	283,532.04	65,871.96 - 51,392.00	400,796.00 - 51,392.00	.00 3.33
Robert Half Intl Inc 770323103 Asset Minor Code 42	.000	.00 47.1400	.00	.00 - 1,125,749.38	.00 .00	.00 0.00
Scripps Networks Interactive Inc 811065101 Asset Minor Code 42	.000	.00 55.2100	.00	.00 - 737,931.29	.00 .00	.00 0.00
Stanley Black Decker Inc 854502101 Asset Minor Code 42	13,872.000	1,480,558.56 106.7300	1,032,538.36	448,020.20 - 8,465.99	1,332,821.76 147,736.80	.00 2.06
Stericycle Inc 858912108 Asset Minor Code 42	15,532.000	1,873,159.20 120.6000	1,802,032.88	71,126.32 71,126.32	1,802,032.88	.00
Towers Watson Co Cl A 891894107 Asset Minor Code 42	14,728.000	1,891,958.88 128.4600	1,645,461.93	246,496.95 217,953.68	1,666,767.76 225,191.12	.00 0.00
Trimble Nav Ltd 896239100 Asset Minor Code 42	.000	.00 21.4500	.00	.00 166,241.55	.00 .00	.00 0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Twenty First Century Fox Inc 90130A101 Asset Minor Code 42	.000	.00 27.1600	.00	.00 - 136,215.34	.00 .00	.00 0.00
United Parcel Service Inc Cl B 911312106 Asset Minor Code 42	17,787.000	1,711,643.01 96.2300	1,743,825.83	- 32,182.82 - 156,201.38	1,867,844.39 - 156,201.38	.00 3.03
Verizon Communications Inc 92343V104 Asset Minor Code 42	7,400.000	342,028.00 46.2200	279,959.02	62,068.98 - 4,144.00	346,172.00 - 4,144.00	.00 4.88
Wabtec Corp 929740108 Asset Minor Code 42	.000	.00 71.1200	.00	.00 - 958,341.48	.00	.00
Wynn Resorts Ltd 983134107 Asset Minor Code 42	30,418.000	2,104,621.42 69.1900	3,057,580.04	- 952,958.62 - 1,351,061.65	3,369,629.20 - 1,265,007.78	.00 2.89
Total Domestic Common Stocks	**354,387.000**	**26,883,188.97**	**24,522,403.26**	**2,360,785.71** **- 5,957,061.45**	**26,966,094.52** **- 82,905.55**	**2,127.06** **0.77**

Domestic Preferred Stocks

Goldman Sachs 6.125% Pfd 38145X111 Asset Minor Code 47	.000	.00 24.9800	.00	.00 - 4,231.95	.00 .00	.00 0.00
Hsbc USA Inc 5.98% Pfd 40428H888 Asset Minor Code 47	8,000.000	191,920.00 23.9900	189,732.50	2,187.50 5,920.00	186,000.00 5,920.00	2,111.11 4.40
Public Stor 5.75% Pfd 74460W404 Asset Minor Code 47	12,000.000	309,000.00 25.7500	300,000.00	9,000.00 12,240.00	296,760.00 12,240.00	.00 5.58
Total Domestic Preferred Stocks	**20,000.000**	**500,920.00**	**489,732.50**	**11,187.50** **13,928.05**	**482,760.00** **18,160.00**	**2,111.11** **5.13**

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Foreign Stocks						
Aon Plc G0408V102 Asset Minor Code 53	.000	.00 92.2100	.00	.00 - 279,094.98	.00	.00
Accenture Plc Cl A G1151C101 Asset Minor Code 53	.000	.00 104.5000	.00	.00 - 1,081,082.01	.00 .00	.00 0.00
Delphi Automotive Plc G27823106 Asset Minor Code 53	21,964.000	1,882,973.72 85.7300	1,919,763.04	- 36,789.32 - 36,789.32	1,919,763.04 - 36,789.32	.00 1.16
Nielsen Holdings Plc G6518L108 Asset Minor Code 53	39,195.000	1,826,487.00 46.6000	1,864,532.53	- 38,045.53 44,918.99	1,781,568.01 44,918.99	.00 2.40
Nielsen Nv N63218106 Asset Minor Code 53	.000	.00 46.5500	.00	.00 16,269.41	.00	.00
Vipshop Holdings Ltd A D R 92763W103 Asset Minor Code 53	156,393.000	2,388,121.11 15.2700	2,632,528.92	- 244,407.81 - 244,407.81	2,632,528.92 - 244,407.81	.00 0.00
Total Foreign Stocks	**217,552.000**	**6,097,581.83**	**6,416,824.49**	**- 319,242.66** **- 1,580,185.72**	**6,333,859.97** **- 236,278.14**	**.00** **1.08**
Total Assets	**12,326,194.480**	**45,367,569.09**	**43,135,696.77**	**2,231,872.32** **- 7,770,469.37**	**45,734,165.03** **- 366,595.94**	**29,671.64** **0.87**
Accrued Income	**.000**	**29,671.64**	**29,671.64**			
Grand Total	**12,326,194.480**	**45,397,240.73**	**43,165,368.41**			

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2015
EIN: 94-0497430 PN: 001
December 31, 2015

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
U.S. Bank, N.A.	Sale of Units Daily Income Market Portfolio Fiduciary		26,769,361	26,769,361	26,769,361	
U.S. Bank, N.A.	Purchase of Units First American Prime Obligations Fund (Class Z)	32,204,679		32,204,679	32,204,679	
U.S. Bank, N.A.	Sale of Units Ametek Inc		2,812,370	2,161,808	2,812,370	650,562
U.S. Bank, N.A.	Purchase of Units Daily Income Market Portfolio Fiduciary	14,398,264		14,398,264	14,398,264	
U.S. Bank, N.A.	Sale of Units First American Prime Obligations Fund (Class Z)		13,727,455	13,727,455	13,727,455	
U.S. Bank, N.A.	Sale of Units Hospira Inc		3,769,229	1,433,535	3,769,229	2,335,694
U.S. Bank, N.A.	Purchase of Units Ims Health Holdings Inc	2,261,964		2,261,964	2,261,964	
U.S. Bank, N.A.	Purchase of Units T Rowe Price Group Inc	872,193		872,193	872,193	
U.S. Bank, N.A.	Sale of Units T Rowe Price Group Inc		1,820,845	1,795,164	1,820,845	25,681
U.S. Bank, N.A.	Purchase of Units Vipshop Holdings Ltd ADR	2,632,528		2,632,528	2,632,528	

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

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
Garratt-Callahan Company Employees' Profit Sharing Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

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)
GARRATT-CALLAHAN COMPANY

50 Ingold Rd

Burlingame CA 94010-2206

2b Employer Identification Number (EIN)
94-0497430

2c Plan Sponsor's telephone number
650-697-5811

2d Business code (see instructions)
325100

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	Signature of plan administrator	Date 10/12/16	Enter name of individual signing as plan administrator: Matthew J. Colvin
SIGN HERE	Signature of employer/plan sponsor	Date 10/12/16	Enter name of individual signing as employer or plan sponsor: Matthew J. Colvin
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

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2015
EIN: 94-0497430 PN: 001
December 31, 2015

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
U.S. Bank, N.A.	Sale of Units Daily Income Market Portfolio Fiduciary		26,769,361	26,769,361	26,769,361	
U.S. Bank, N.A.	Purchase of Units First American Prime Obligations Fund (Class Z)	32,204,679		32,204,679	32,204,679	
U.S. Bank, N.A.	Sale of Units Ametek Inc		2,812,370	2,161,808	2,812,370	650,562
U.S. Bank, N.A.	Purchase of Units Daily Income Market Portfolio Fiduciary	14,398,264		14,398,264	14,398,264	
U.S. Bank, N.A.	Sale of Units First American Prime Obligations Fund (Class Z)		13,727,455	13,727,455	13,727,455	
U.S. Bank, N.A.	Sale of Units Hospira Inc		3,769,229	1,433,535	3,769,229	2,335,694
U.S. Bank, N.A.	Purchase of Units Ims Health Holdings Inc	2,261,964		2,261,964	2,261,964	
U.S. Bank, N.A.	Purchase of Units T Rowe Price Group Inc	872,193		872,193	872,193	
U.S. Bank, N.A.	Sale of Units T Rowe Price Group Inc		1,820,845	1,795,164	1,820,845	25,681
U.S. Bank, N.A.	Purchase of Units Vipshop Holdings Ltd ADR	2,632,528		2,632,528	2,632,528	

Note: This schedule was prepared from data certified by U.S. Bank, N.A.

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 94-0497430 PN: 001
December 31, 2015

Participants Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$-	$-	$48,409	$-
	$-	$-	$45,933	$-
	$-	$-	$77,589	$-
	$-	$-	$46,363	$-

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

Name of Plan: GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

►

Employer Identification Number:► 94-0497430

For plan year (beginning/ending):► 1/1/2015 - 12-31-2015 Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	US Bank 6746128700	Alphabet Inc.	1,890,114	2,677,132
	US Bank 6746128700	American Electric Power Co. Inc.	281,780	413,717
	US Bank 6746128700	American Express	501,000	554,495
	US Bank 6746128700	Autodesk Inc.	1,768,427	2,186,168
	US Bank 6746128700	Celgene Corp	1,516,864	2,097,956
	US Bank 6746128700	Danaher Corp	1,262,904	1,463,417
	US Bank 6746128700	Delphi Automotive Plc	1,919,763	1,882,974
	US Bank 6746128700	Facebook Inc.	1,772,453	2,351,710
	US Bank 6746128700	Highmark Money Market	9,610,335	9,610,335
	US Bank 6746128700	Hologic Inc.	2,135,250	2,160,101
	US Bank 6746128700	HSBC USA Inc 5.98%	189,733	191,920
	US Bank 6746128700	Ims Health Holdings Inc.	2,261,964	2,035,104
	US Bank 6746128700	Johnson Johnson	278,154	441,696
	US Bank 6746128700	Madison Square Garden Co	1,509,564	1,302,814
	US Bank 6746128700	Nielsen Holdings Plc	1,864,533	1,826,487
	US Bank 6746128700	Procter & Gamble Co.	283,532	349,404
	US Bank 6746128700	Public Storage	300,000	309,000
	US Bank 6746128700	Stanley Black Decker Inc.	1,032,538	1,480,559
	US Bank 6746128700	Stericycle Inc.	1,802,033	1,873,159
	US Bank 6746128700	Suncor Inc.	327,050	333,424
	US Bank 6746128700	Towers Watson Co CI A	1,645,462	1,891,959
	US Bank 6746128700	United Parcel Service Inc.	1,743,826	1,711,643
	US Bank 6746128700	US Tsy IIPS 1.875%	1,064,351	1,181,156
	US Bank 6746128700	Verizon Communications	279,959	342,028
	US Bank 6746128700	Vipshop Holdings Ltd.	2,632,529	2,388,121
	US Bank 6746128700	Wynn Resorts	3,057,580	2,104,621
	US Bank 6746128700	Yum Brands	204,000	206,468