

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
		2014
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>12/31/2014</u> and ending <u>12/30/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>12/31/1965</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>FLIGHTSAFETY INTERNATIONAL INC.</u> <u>10770 E. BRIARWOOD AVENUE SUITE 100</u> <u>CENTENNIAL, CO 80112</u>	2b Employer Identification Number (EIN) <u>13-3916524</u> 2c Plan Sponsor's telephone number <u>303-783-1023</u> 2d Business code (see instructions) <u>488990</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2016</u>	<u>TADARI C. AHLES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2016</u>	<u>MARIO D'ANGELO</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor TADARI C. AHLES 10770 E. BRIARWOOD AVENUE SUITE 100 CENTENNIAL, CO 80112	3b Administrator's EIN 13-3916524 3c Administrator's telephone number 303-783-1023
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 4131
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1457 6a(2) 1334 6b 1506 6c 1086 6d 3926 6e 190 6f 4116 6g 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015	
A Name of plan FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY INTERNATIONAL INC.	D Employer Identification Number (EIN) 13-3916524

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

1 Coverage Information:

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SA 12737	4116	12/31/2014	12/30/2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	4124060

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

b Balance at the end of the previous year.....	7b	0
---	-----------	---

c Additions: (1) Contributions deposited during the year.....	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions.....	7c(6)	0
--------------------------	--------------	---

d Total of balance and additions (add lines 7b and 7c(6))	7d	0
---	-----------	---

e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions.....	7e(5)	0
---------------------------	--------------	---

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
---	-----------	---

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

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

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

A Name of plan <u>FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FLIGHTSAFETY INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>13-3916524</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>395274741</u>
b Actuarial value	2b <u>395274741</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>1612</u> <u>132046750</u> <u>132046750</u>
b For terminated vested participants.....	<u>1062</u> <u>27249642</u> <u>27249642</u>
c For active participants.....	<u>1457</u> <u>110911446</u> <u>110926635</u>
d Total.....	<u>4131</u> <u>270207838</u> <u>270223027</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.55%</u>
6 Target normal cost	6 <u>276452</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/22/2016</u>
	Signature of actuary	Date
<u>SUMIT KUNDU</u>	Type or print name of actuary	<u>14-07649</u>
		Most recent enrollment number
<u>MASSMUTUAL LIFE INSURANCE CO.</u>	Firm name	<u>860-562-3138</u>
		Telephone number (including area code)
<u>100 BRIGHT MEADOW BLVD ENFIELD, CT 06082-1981</u>	Address of the firm	

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

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

**Schedule SB (Form 5500) 2014
v. 140124**

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.41</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.74</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	146.27 %
15 Adjusted funding target attainment percentage	15	146.27 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	143.91 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

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

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	276452	
b Excess assets, if applicable, but not greater than line 31a	31b	276452	
32 Amortization installments:	Outstanding Balance		
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015		
A Name of plan FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY INTERNATIONAL INC.	D Employer Identification Number (EIN) 13-3916524	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

(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

(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

(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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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 52 68 72	CONTRACT ADMINISTRATOR	252700	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
PREMIER INTL EQUITY OFI INST 04-3212044	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
PREMIER MONEY MARKET BABSON 04-3212059	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
PREMIER CORE BOND BABSON 04-3277549	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
MM S AND P 500 INDEX NORTHERN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
SEL SM CP GR WANDR WLLNGTN MONTIBUS 04-3464205	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(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.	
SEL LARGE CAP VAL HUBER BRWHNLY 04-3513019	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(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.
SELECT TRP LS BLUE CHIP GROWTH II 04-3556992	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

A Name of plan <u>FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>13-3916524</u>	

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: SIA-YG

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN <u>04-1590850-139</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4124060</u>
---------------------------------------	-------------------------------	--

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):

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>12/31/2014</u> and ending <u>12/30/2015</u>		
A Name of plan <u>FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY INTERNATIONAL INC.</u>		D Employer Identification Number (EIN) <u>13-3916524</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(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)	<u>18440172</u>	<u>30077334</u>
(2) U.S. Government securities	1c(2)	<u>1021986</u>	<u>826383</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	<u>26663914</u>	<u>24083168</u>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	<u>347144058</u>	<u>316792169</u>
(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)	<u>2698230</u>	<u>4124060</u>
(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)	<u>0</u>	<u>0</u>
(15) Other.....	1c(15)	<u>474230</u>	<u>264874</u>

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	396442590	376167988

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	68750	68750
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	68750	68750

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	396373840	376099238
---	-----------	-----------	-----------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6414879	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6414879
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	-40792847	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-40792847

		(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)		14
(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		28381160
d Total income. Add all income amounts in column (b) and enter total.....	2d		-5996794

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14022385	
(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)		14022385
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)		
(2) Contract administrator fees.....	2i(2)	255423	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		255423
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14277808

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-20274602
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CAUSEY DEMGEN AND MOORE PC

(2) EIN: 84-1158905

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		2000000
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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

A Name of plan <u>FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY INTERNATIONAL INC.</u>	D Employer Identification Number (EIN) <u>13-3916524</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1590850</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>29</u>

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

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: 84% Investment-Grade Debt: 7% High-Yield Debt: _____% Real Estate: _____% Other: 9%
- 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): _____

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
DECEMBER 30, 2015 AND 2014
WITH
INDEPENDENT AUDITOR'S REPORT

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
TABLE OF CONTENTS

	Page
Independent Auditor's Report	1
Financial Statements as of and for the years ended December 30, 2015 and 2014:	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits.....	4
Notes to Financial Statements	5
Supplemental Schedules:	
Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 30, 2015.....	15
Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended December 30, 2015.....	16
 All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

Independent Auditor's Report

To the Administrator and Participants of the
FlightSafety International Inc. Retirement Income Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the FlightSafety International Inc. Retirement Income Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 30, 2015 and 2014, and the related statement 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 audit 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 8, which was certified by Massachusetts Mutual Life Insurance Company and Wells Fargo Bank, N.A., the custodians 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 custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodians as of December 30, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

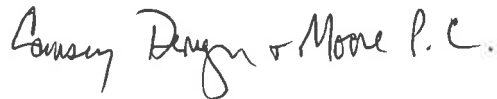
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 30, 2015 and the supplemental schedule of reportable transactions for the year ended December 30, 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 custodians, 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.



Denver, Colorado
October 12, 2016

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets		
Investments at fair value:		
Cash and cash equivalents	\$ 34,201,394	\$ 21,138,402
Mortgage and asset-backed securities	826,383	1,021,986
Corporate bonds	24,083,168	26,663,914
Common stocks	<u>316,792,169</u>	<u>347,144,058</u>
Total investments at fair value	375,903,114	395,968,360
Receivables:		
Accrued investment income	<u>264,874</u>	<u>474,230</u>
Total assets	376,167,988	396,442,590
Liabilities		
Accrued administrative expenses	<u>68,750</u>	<u>68,750</u>
Total liabilities	<u>68,750</u>	<u>68,750</u>
Net assets available for benefits	<u>\$ 376,099,238</u>	<u>\$ 396,373,840</u>

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

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions (reductions) to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ (12,411,687)	\$ 25,084,382
Dividend and interest income	<u>6,414,894</u>	<u>6,069,094</u>
Total (reductions) additions	(5,996,793)	31,153,476
Deductions in net assets attributed to:		
Benefits paid to participants and beneficiaries	14,022,385	12,987,254
Administrative expenses	<u>255,424</u>	<u>277,352</u>
Total deductions	<u>14,277,809</u>	<u>13,264,606</u>
Net (decrease) increase in net assets	(20,274,602)	17,888,870
Net assets available for benefits:		
Beginning of year	<u>396,373,840</u>	<u>378,484,970</u>
End of year	<u>\$ 376,099,238</u>	<u>\$ 396,373,840</u>

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

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

1. Description of the Plan

The following summary of the FlightSafety International Inc. (the "Company") Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General:

The Plan is a non-contributory qualified defined benefit plan covering eligible employees of the Company and three of its wholly-owned subsidiaries: MarineSafety International, Inc., FlightSafety Capital Corporation and FlightSafety Texas, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Massachusetts Mutual Life Insurance Company ("Mass Mutual") and Wells Fargo Bank ("Wells Fargo") are the custodians of the Plan's assets. Effective December 30, 2005, the Plan was amended to not allow new participants unless the employee is a rehire who was a Plan participant prior to December 30, 2005. Effective December 30, 2012, the Plan was frozen for future benefit accruals. Participants did not lose benefits earned and were vested through December 30, 2012. In addition, years of service after December 30, 2012 are counted to determine vesting and eligibility for early retirement payments.

Contributions:

The Company's annual contributions to the Plan are: (i) based upon calculations prepared by the Plan's consulting actuary using the unit credit actuarial cost method; (ii) in such amounts as are considered necessary to maintain the Plan in sound condition; and (iii) consistent with the minimum funding requirements of ERISA. The Company funds pension costs accrued and may discontinue its contributions to the Plan at any time, subject to the requirements set forth in ERISA. The Company funds the Plan annually such that all employees' benefits will be fully provided for upon retirement. There were no minimum required ERISA annual contributions during the years ended December 30, 2015 and 2014.

Plan administration:

The Company is designated as the Plan administrator.

Payment of benefits and vesting:

All eligible employees having attained age 21 and having completed at least 1,000 hours of service in a consecutive twelve-month period are eligible to participate in the Plan. A participant is vested after five years of credited service or upon reaching age 55, whichever comes first. Participants having completed five years of participation are entitled to retirement benefits beginning at age 65 or later. The normal retirement benefit is calculated as 1/12th of the sum of the following:

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

1. Description of the Plan (continued)

- i. the participant's accrued benefit under the Plan as of December 30, 1989, determined under the terms of the Plan in effect on that date (the normal retirement benefit through December 30, 1989 was calculated as 60% of the participant's average compensation less 74.07% of the participant's Social Security benefit in effect at retirement, reduced proportionately for participants with less than 30 years of credited service, with a minimum monthly retirement benefit of \$100); plus
- ii. 1.1% of the participant's average annual earnings multiplied by the participant's total number of years of credited service to a maximum of 35 years minus years of service earned prior to December 30, 1989; plus
- iii. 0.75% of the participant's average annual earnings in excess of the participant's Covered Compensation, as defined by the plan, multiplied by the participant's total number of years of service through December 30, 2012 to a maximum of 35 years minus years of service earned prior to December 30, 1989.

Years of credited service after the freeze date (December 30, 2004 for Canadian Participants and December 30, 2012 for all other Participants) are not included in determining the amount of Normal Retirement Benefits.

The Plan permits early retirement to vested employees at ages 55-64 to an employee who has at least 10 years of service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or life annuity payable monthly from retirement. If employees terminate before being vested, they forfeit the right to receive the portion of their accumulated benefit attributable to the Company's contributions unless they are rehired before they have five one-year breaks in service.

2. Summary of significant accounting policies

Basis of presentation:

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

In July 2015, the FASB issued ASU 2015-12, "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965)". Part I of ASU 2015-12 requires fully-benefit responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II of ASU 2015-12 requires that investments that are measured using fair value (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics, and risks. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

2. Summary of significant accounting policies (continued)

the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation or depreciation in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share as a practical expedient and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III of ASU 2015-12 provides a practical expedient to permit plans to measure their investments and investment related accounts as of a month-end date closest to their fiscal year for plans with a fiscal year end that does not coincide with the end of a calendar month. The amendments in ASU 2015-12 are effective for reporting periods beginning after December 15, 2015, with early adoption permitted. Part I of ASU 2015-12 is not applicable to the Plan. The Company has elected to early adopt Parts II and III of ASU 2015-12 and the notes to the financial statements reflect such adoption.

Use of estimates:

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investments:

The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

If available, quoted market prices are used to value investments. Investment transactions are accounted for on the trade date and, for the purpose of determining gain or loss on securities sold, the cost of securities is based on average cost. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Cash and cash equivalents:

Cash and cash equivalents include all highly liquid investment instruments with original maturities of three months or less.

Payment of benefits:

Benefit payments to participants are recorded when paid.

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

2. Summary of significant accounting policies (continued)

Expenses of the Plan:

Administrative expenses of the Plan, including the Pension Benefit Guaranty Corporation ("PBGC") premium, are paid by the Company, but to the extent such expenses are not paid by the Company, they are paid out of the Plan assets, as provided in the Plan Document.

Accumulated Benefits:

Accumulated benefits information is presented as of the beginning of the Plan year.

3. Fair value measurements

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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.

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

3. Fair value measurements (continued)

The asset's 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 used need to maximize the use of 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 30, 2015 and 2014.

Cash and cash equivalents: Valued at \$1.00 per unit.

Investments in mortgage and asset-backed securities: Valued via model using various inputs such as but not limited to daily cash flow, snapshots of TBA market and US Treasury market, floating rate indices such as LIBOR, CMT and Prime as a benchmark yield, spread over index, periodic and life caps, next coupon adjustment date, and convertibility of the bond.

Investments in corporate bonds: Valued at the closing price reported on the active market with integrated relative credit information, observed market movements, and sector news into the evaluated pricing applications and models.

Investments in common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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.

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

Assets at Fair Value at December 31, 2015				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 34,201,394	\$ —	\$ —	\$ 34,201,394
Mortgage and asset-back securities	—	826,383	—	826,383
Corporate bonds	—	24,083,168	—	24,083,168
Common stocks	316,792,169	—	—	316,792,169
Investments at fair value	<u>\$350,993,563</u>	<u>\$24,909,551</u>	<u>\$ —</u>	<u>\$375,903,114</u>

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

3. Fair value measurements (continued)

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

Assets at Fair Value at December 31, 2014				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 21,138,402	\$ —	\$ —	\$ 21,138,402
Mortgage and asset-back securities	—	1,021,986	—	1,021,986
Corporate bonds	—	26,663,914	—	26,663,914
Common stocks	347,144,058	—	—	347,144,058
Investments at fair value	<u>\$368,282,460</u>	<u>\$27,685,900</u>	<u>\$ —</u>	<u>\$395,968,360</u>

4. Actuarial assumptions

The more significant assumptions and data supplied by the actuary for the December 31, 2014 and 2013 actuarial valuation were as follows:

Assumed retirement age: 65 and 5 years of participation

Mortality: 2014: RP-2014 Mortality Tables for Non-Annuitants and Annuitants, Fully Generational with Scale MP2014
2013: RP-2000 Mortality Tables for Non-Annuitants and Annuitants, Fully Generational with Scale AA

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Accumulated benefits are those future periodic payments that are attributable to the service employees have rendered under the provisions of the Plan. The actuarial present value of accumulated benefits is determined by the Plan's actuary and represents the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The expected long-term return on the Plan assets was 6.5% for the December 31, 2014 and 2013 actuarial valuation.

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

4. Actuarial assumptions (continued)

The actuarial present values of accumulated benefits at December 31, 2014 are summarized as follows:

Vested benefits:	
Active participants	\$ 118,018,256
Retired participants and beneficiaries	138,154,511
Terminated participants	<u>29,186,362</u>
	285,359,129
Non-vested benefits	<u>16,950</u>
Total actuarial present value of accumulated benefits	<u>\$ 285,376,079</u>

The changes in the actuarial present value of accumulated benefits for the period from December 31, 2012 to December 31, 2014 are as follows:

Actuarial present value of accumulated benefits, beginning of year	\$ 269,479,682
Increase (decrease) during the year attributable to:	
Benefits accumulated	-
Increase due to passage of time (discount period)	17,092,795
Benefits paid	(13,027,201)
Assumption change	7,268,376
Other	<u>4,562,427</u>
Total actuarial present value of accumulated benefits	<u>\$ 285,376,079</u>

The December 31, 2014 and 2013 actuarial valuation reflects the effect of the following assumption change:

- The interest rate assumption for valuing the Funding Target was changed from the August 2013 IRS Segmented Yield Curve in 2013 to the August 2014 IRS Segmented Yield Curve in 2014.
- The interest rate assumption for valuing the Funding Target was changed from the August 2012 IRS Segmented Yield Curve in 2012 to the August 2013 IRS Segmented Yield Curve in 2013.

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

5. Related party transactions

Certain Plan investments are shares of mutual funds managed by MassMutual. MassMutual is a custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Annual fees paid by the Plan to MassMutual are for administrative and actuarial services and amounted to \$251,800 and \$273,750 for the years ended December 30, 2015 and 2014, respectively.

Certain plan investments are managed by Wells Fargo. Wells Fargo is a custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative services were \$3,624 and \$3,602 for the years ended December 30, 2015 and 2014, respectively.

6. Federal income tax status

The Internal Revenue Service has determined and informed the Company by a letter dated June 28, 2012, that the Plan was designed in accordance with the applicable regulations of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, the financial statements contain no provision for federal or state income taxes.

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the plan and has concluded that as of December 30, 2015, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

7. Plan termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of benefits to the participants in an order or priority determined in accordance with ERISA, applicable regulations thereunder and the Plan Document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
NOTES TO FINANCIAL STATEMENTS
December 30, 2015 and 2014

7. Plan termination (continued)

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

8. Information certified by the Custodians

The Plan administrator has elected the method of compliance permitted under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. Information certified by the custodians as complete and accurate includes investments at fair value as of December 30, 2015 and 2014 and net appreciation (depreciation) in fair value of investments and dividend and interest income for the years then ended. In addition, the supplemental schedules of assets held as of December 30, 2015 and reportable transactions for the year ended December 30, 2015 have been certified as complete and accurate by the custodians.

9. Subsequent events

Effective March 1, 2016, a Plan participant may elect on or before September 30, 2016 and under certain conditions to receive a lump sum distribution of vested benefits.

Effective December 31, 2016, the Plan will be consolidated with other Berkshire Hathaway retirement plans.

The Company has evaluated events subsequent to December 30, 2015 through October 12, 2016, which is the date the financial statements were available to be issued. Except as noted in the preceding paragraphs, there have been no additional material events noted in this period which would impact the results reflected in this report, the Plan's results going forward or require additional disclosure.

SUPPLEMENTAL SCHEDULES

FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN
Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 30, 2015
EIN # 13-3916524; Plan Number 001

Identity of Issuer/Description	Number of Units	Cost	Fair Value
Investment in cash and cash equivalents:			
* Wells Fargo Advantage Government Money Market Service	18,440,172	\$ 30,077,334	\$ 30,077,334
* MassMutual Premier Money Market Fund	19,600	4,124,060	4,124,060
Total investment in cash and cash equivalents		34,201,394	34,201,394
Investment in mortgage and asset-backed securities:			
Government National Mortgage Asset-Backed Securities due 11/15/31	211,281	214,451	156,481
Government National Mortgage Asset-Backed Securities due 09/15/31	79,223	80,412	87,677
Government National Mortgage Asset-Backed Securities due 11/15/31	46,810	47,512	51,716
Government National Mortgage Asset-Backed Securities due 11/15/31	78,892	80,075	44,515
Government National Mortgage Asset-Backed Securities due 12/15/31	254,329	258,144	281,588
Government National Mortgage Asset-Backed Securities due 10/15/31	218,559	221,838	204,406
Total investment in mortgage and asset-backed securities		902,432	826,383
Investment in corporate bonds:			
Zurich Reinsurance Centre Hldgs, Inc., 7.125%, due 10/15/23	15,870,000	16,048,538	18,603,290
CE Generation LLC	7,424,368	7,331,563	5,479,878
Total investment in corporate bonds		23,380,101	24,083,168
Investment in common stocks:			
Davita Healthcare Partners Inc.	800,000	37,695,574	56,016,000
* Wells Fargo & Co.	192,500	6,186,450	10,566,325
Bank New York Mellon Corp.	836,000	20,081,673	27,153,654
General Motors Co.	290,000	5,692,505	19,568,100
Liberty Media Corp.	194,406	3,756,556	7,858,000
Liberty Media Corp 300	388,812	7,300,102	15,136,000
Twenty First Century Fox	350,000	12,829,262	13,650,000
Phillips 66	350,000	11,244,315	28,703,500
Charter Communications	156,067	23,269,525	46,055,000
Verizon Communications	650,000	30,800,538	30,400,500
Liberty Global	300,000	12,267,121	12,132,000
Suncor Energy	582,894	21,270,828	15,063,750
Axalta Coating Systems	250,000	6,904,159	6,662,500
Liberty Lilac Group	15,000	571,648	605,400
Kinder Morgan Inc / Delaware	1,250,000	19,468,750	18,175,000
Precision Castparts Corp.	39,000	6,293,738	9,046,440
Total investment in common stocks		225,632,744	316,792,169
Total assets held for investment purposes		\$ 284,116,671	\$ 375,903,114

* - Denotes party-in-interest (Note 6).

FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

For the year ended December 30, 2015

EIN # 13-3916524; Plan Number 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
Single Transactions:						
Wells Fargo	Wells Fargo Government Money Market Service	\$ 30,062,841	\$ -	\$ 30,062,841	\$ 30,062,841	\$ -
Wells Fargo	Wells Fargo Government Money Market Service	-	19,573,249	19,573,249	19,573,249	-
Wells Fargo	Wells Fargo Government Money Market Service	-	30,062,841	30,062,841	60,062,841	-
AT&T Inc.	Common Stock	-	20,128,545	15,232,495	20,128,545	4,896,050
Series of Transactions:						
Wells Fargo	Wells Fargo Advantage Government Money Market Service	93,807,242	-	93,807,242	93,807,242	-
Wells Fargo	Wells Fargo Advantage Government Money Market Service	-	82,170,080	82,170,080	82,170,080	-
Viacom	Common Stock	-	31,616,098	22,386,795	31,616,098	9,229,303

A Name of Plan FlightSafety International, Inc. Retirement Income Plan	B Three-digit plan Number 001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety International, Inc.	D Employer Identification Number 133916524

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadvisor with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-YI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadvisor with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-YJ).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadvisor with respect to the Sel Sm Cp Gr (W&R/WlIngtn/Montibus) separate account (SIA-YC).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadvisor with respect to the Select TRP/LS Blue Chip Growth II separate account (SIA-YL).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the MM S&P 500 Index (Northern Trust) separate account (SIA-YX).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Core Bond (Babson) separate account (SIA-YE).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-YI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Premier Money Market (Babson) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-YJ).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Sel Sm Cp Gr (W&R/WlIngtn/Montibus) separate account (SIA-YC).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the Select TRP/LS Blue Chip Growth II separate account (SIA-YL).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the Premier Money Market (Babson) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Premier Core Bond (Babson) separate account (SIA-YE).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Premier Int'l Equity (OFI Inst) separate account (SIA-YI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Sel Large Cap Val (Huber/BrwHnly) separate account (SIA-YJ).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Select TRP/LS Blue Chip Growth II separate account (SIA-YL).

Company			
Massachusetts Mutual Life Insurance Company	041590850	respect to the Sel Sm Cp Gr (W&R/WIngtn/Montibus) separate account (SIA-YC). MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the Select TRP/LS Blue Chip Growth II separate account (SIA-YL).	
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (20 basis points * plan assets) with respect to the MM S&P 500 Index (Northern Trust) separate account (SIA-YX).	



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age is equal to the normal retirement age of 65

Schedule SB, Line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp
Under 25	0		0		0		0		0	
25 to 29	0		0		1		0		0	
30 to 34	1		1		38	69,831	11		0	
35 to 39	0		2		45	73,337	49	78,800	9	
40 to 44	0		4		56	75,932	79	80,374	35	104,414
45 to 49	0		9		53	80,343	86	82,496	39	92,759
50 to 54	0		7		63	70,568	107	85,529	59	98,106
55 to 59	2		2		43	82,234	103	82,625	63	101,875
60 to 64	0		4		52	71,084	85	92,386	53	104,110
65 to 69	0		2		3		6		6	
70 & up	0		3		1		2		0	

Attained Age	Years of Credited Service									
	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp	No.	Average Comp
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		0		0		0		0	
40 to 44	1		0		0		0		0	
45 to 49	32	90,214	0		0		0		0	
50 to 54	49	90,440	30	102,112	0		0		0	
55 to 59	42	75,719	33	101,755	17		0		0	
60 to 64	22	94,572	18		24	113,300	2		0	
65 to 69	1		0		2		0		0	
70 & up	0		0		0		0		0	

Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Describe all non-prescribed actuarial assumptions used to determine the funding target and target normal cost. Also, describe the method for determining the actuarial value of assets and any other aspects of the funding method for determining the Schedule SB entries that are not prescribed by law.

Actuarial Assumptions

Interest:	August, 2014 IRS Segmented Yield Curve limited by 2014 MAP-21 corridor, as amended by HATFA
Preretirement Mortality:	RP-2000 Mortality Tables for Non-Annuitants, Fully Generational With Scale AA
Postretirement Mortality:	RP-2000 Mortality Tables for Annuitants, Fully Generational With Scale AA
Retirement Age:	65 and 5 years of Participating Service.
Termination:	T-5 LESS 51GAT M
Incidence of Disability:	None
Marriage:	It is assumed that 80% of participants are married and that a male is 3 years older than his female spouse.
Expenses:	\$276,452
Optional Forms:	Liabilities include no load to account for the value of optional annuity forms.

Actuarial Cost Method

The Target Normal Cost is equal to the present value as of the valuation date of the increase in the accrued benefit arising from the service increase in the current plan year plus administrative expenses expected to be paid out of plan assets. The Funding Target as of the valuation date is the present value of the accrued benefit as of the valuation date.

Asset Valuation Method

The Actuarial Value of assets is equal to market value.

Schedule SB, Part V - Summary of Plan Provisions

Summary

The provisions shown here are only summaries. In the interest of space and simplicity, many of them have been abbreviated, simplified, or paraphrased. In matters of Plan interpretation or application, the actual Plan Document should be consulted.

Plan: FlightSafety International, Inc. Retirement Income Plan

Employer Identification Number / Plan Number: 13-3916524 / 001

Effective Date: December 31, 1965

Plan Year: December 31 to December 30.

Employer: FlightSafety International, Inc.

Employee: Any person who is employed by a Employer, other than (i) a person employed by FlightSafety Services Corporation, (ii) non-resident aliens who receive no income from sources within the United States, and (iii) any leased employee.

Participation: An Employee will be eligible for participation on the date on which (s)he has attained age 21 and has completed one Year of Participation Service. Participation is effective on the December 31st or June 30th coinciding with or next following the date the Employee becomes eligible for participation. **Participation will be frozen for employees hired on or after December 31, 2005.**

Service: The period of an Employee's employment with the Employer, as determined by the Employer from its personnel records.

Participation Service: A period of 12 consecutive months beginning with date of hire (or annual anniversary of date of hire) during which an Employee has at least 1,000 hours of service.

Vesting Service: A Plan Year during which a Participant has at least 1,000 hours of service.

Credited Service: The sum of the Plan Years in which a Participant has been credited with at least 1,000 hours of service, excluding 1.) The first year of service, 2.) Service before 25th birthday, if Date of Participation is before December 31, 1985, or Date of Participation if such date is on or after 12/31/1985, 3.) Service before Effective Date if not eligible on the Effective Date, 4.) Service during which eligible to make Participant contributions under the Plan, but did not have a payroll deduction order in effect. **Canadian Participants' Credited Service was frozen as of December 30, 2004. All other Participants' Credited Service was frozen as of December 30, 2012.**

Normal Retirement Date: The first day of the calendar month coincident with or next following the later of age 65 and the fifth anniversary of the effective date of participation.

Early Retirement Date: The first day of any calendar month coincident with or next following the later of age 55 and the completion of 10 Years of Service.

Schedule SB, Part V - Summary of Plan Provisions

Late Retirement Date: The first day of any calendar month after Normal Retirement Date.

Compensation: The forms of income reported by the Employer to the Internal Revenue Service for federal income tax purposes, including amounts contributed by the Employer pursuant to a salary reduction agreement which are includable in the gross income of the Participant under Sections 125, 402(e)(3), 402(h) or 403(b) of the Internal Revenue Code. Please refer to the Plan Document for more details.

Covered Compensation: The average of the taxable wage base amounts for the 35 calendar years ending with the year the Participant attains his Social Security Retirement Age.

Average Monthly Earnings: Monthly compensation averaged over the 60 consecutive months of employment, which produce the highest average. **Average Monthly Earnings for Participants other than the Canadian Participants were frozen as of December 30, 2012.**

Canadian Participants' Average Monthly Earnings were frozen as of December 30, 2004.

Normal Retirement Benefit: Monthly amount equal to Frozen Accrued Benefit plus the sum of (1) 1.1% of Average Monthly Compensation multiplied by Years of Credited Service up to a maximum of 35 years, less Years of Credited Service before December 31, 1989, plus (2) 0.75% of Average Monthly Earnings in excess of 1/12th of Covered Compensation multiplied by Years of Credited Service up to a maximum of 35 years, less Years of Credited Service before December 31, 1989.

The percentage in (2) above shall be reduced by 1/15th for the first five years and 1/30th for the next five years that Normal Retirement Age (calculated without regard to Participation) precedes Social Security Retirement Age. The percentage in (1) above shall be increased by the same amount as the excess percentage in (2) is decreased.

The minimum Monthly Benefit is \$100.

Canadian Participants' Accrued Benefits were frozen as of December 30, 2004.

All benefit accruals were frozen as of December 30, 2012.

Frozen Accrued Benefit: Accrued monthly benefit as of December 31, 1989 under the terms of the Plan as constituted immediately prior to that date.

Early Retirement Benefit: Monthly amount determined as of Early Retirement Date, actuarially equivalent to Normal Retirement Benefit.

Late Retirement Benefit: Monthly amount determined as of Delayed Retirement Date, actuarially equivalent to Normal Retirement Benefit.

Termination Benefit: A Participant who has at least five years of Vesting Service, or who has attained age 55, has a non-forfeitable right to 100% percentage of his or her Accrued Benefit.

Schedule SB, Part V - Summary of Plan Provisions

Normal Form: Married participants: Qualified Joint and Survivor Annuity
Unmarried participants: Single Life Annuity

Optional Forms: Joint and Survivor Annuity, Life Annuity.

Death Benefits:

Pre-retirement: If the Participant is not vested, no death benefits are payable. If the participant is vested, then the death benefit is 50% of the amount that would have been payable to the Participant under the Joint and Survivor option.

Post-Retirement: None except as provided by the annuity form elected.

Employee Contributions: As of December 31, 1980, employee contributions are not required as a condition of Participation in the Plan. Employee contributions made before December 31, 1980 are credited annually with interest at 120% of the Mid-term Applicable Federal Rate for the plan year. Employee contributions with interest may be withdrawn at any time.

Date of most recent amendment: December 30, 2012 (Freeze of Accruals)

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

For calendar plan year 2014 or fiscal plan year beginning 12/31/2014 and ending 12/30/2015

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

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

A Name of plan <u>FlightSafety International Inc. Retirement Income Plan</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FlightSafety International Inc.</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">D Employer Identification Number (EIN)</td> <td style="width:30%; text-align: center;">13-3916524</td> </tr> </table>	D Employer Identification Number (EIN)	13-3916524
D Employer Identification Number (EIN)	13-3916524		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	395,274,741	
b Actuarial value	2b	395,274,741	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,612	132,046,750	132,046,750
b For terminated vested participants.....	1,062	27,249,642	27,249,642
c For active participants.....	1,457	110,911,446	110,926,635
d Total.....	4,131	270,207,838	270,223,027
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.55 %	
6 Target normal cost	6	276,452	

Statement by Enrolled Actuary

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

SIGN HERE	<u>SK</u> Signature of actuary	<u>9/22/2016</u> Date
	<u>Sumit Kundu</u> Type or print name of actuary	<u>14-07649</u> Most recent enrollment number
	<u>MassMutual Life Insurance Co.</u> Firm name	<u>(860) 562-3138</u> Telephone number (including area code)
	<u>100 Bright Meadow Blvd</u> <u>Enfield</u> CT <u>06082-1981</u> Address of the firm	

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.41%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.74%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	146.27 %
15 Adjusted funding target attainment percentage	15	146.27 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	143.91 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6).....	31a	276,452
b Excess assets, if applicable, but not greater than line 31a	31b	276,452
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years.....	40	0

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

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

**FLIGHTSAFETY INTERNATIONAL INC.
RETIREMENT INCOME PLAN**

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 30, 2015

EIN # 13-3916524; Plan Number 001

Identity of Issuer/Description	Number of Units	Cost	Fair Value
Investment in cash and cash equivalents:			
• Wells Fargo Advantage Government Money Market Service	18,440,172	\$ 30,077,334	\$ 30,077,334
• MassMutual Premier Money Market Fund	19,600	4,124,060	4,124,060
Total investment in cash and cash equivalents		34,201,394	34,201,394
Investment in mortgage and asset-backed securities:			
Government National Mortgage Asset-Backed Securities due 11/15/31	211,281	214,451	156,481
Government National Mortgage Asset-Backed Securities due 09/15/31	79,223	80,412	87,677
Government National Mortgage Asset-Backed Securities due 11/15/31	46,810	47,512	51,716
Government National Mortgage Asset-Backed Securities due 11/15/31	78,892	80,075	44,515
Government National Mortgage Asset-Backed Securities due 12/15/31	254,329	258,144	281,588
Government National Mortgage Asset-Backed Securities due 10/15/31	218,559	221,838	204,406
Total investment in mortgage and asset-backed securities		902,432	826,383
Investment in corporate bonds:			
Zurich Reinsurance Centre Hldgs, Inc., 7.125%, due 10/15/23	15,870,000	16,048,538	18,603,290
CE Generation LLC	7,424,368	7,331,563	5,479,878
Total investment in corporate bonds		23,380,101	24,083,168
Investment in common stocks:			
Davita Healthcare Partners Inc.	800,000	37,695,574	56,016,000
• Wells Fargo & Co.	192,500	6,186,450	10,566,325
Bank New York Mellon Corp.	836,000	20,081,673	27,153,654
General Motors Co.	290,000	5,692,505	19,568,100
Liberty Media Corp.	194,406	3,756,556	7,858,000
Liberty Media Corp 300	388,812	7,300,102	15,136,000
Twenty First Century Fox	350,000	12,829,262	13,650,000
Phillips 66	350,000	11,244,315	28,703,500
Charter Communications	156,067	23,269,525	46,055,000
Verizon Communications	650,000	30,800,538	30,400,500
Liberty Global	300,000	12,267,121	12,132,000
Suncor Energy	582,894	21,270,828	15,063,750
Axalta Coating Systems	250,000	6,904,159	6,662,500
Liberty Lilac Group	15,000	571,648	605,400
Kinder Morgan Inc / Delaware	1,250,000	19,468,750	18,175,000
Precision Castparts Corp.	39,000	6,293,738	9,046,440
Total investment in common stocks		225,632,744	316,792,169
Total assets held for investment purposes		<u>\$ 284,116,671</u>	<u>\$ 375,903,114</u>

• - Denotes party-in-interest (Note 6).

FLIGHTSAFETY INTERNATIONAL INC. RETIREMENT INCOME PLAN

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

For the year ended December 30, 2015

EIN # 13-3916524; Plan Number 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss
Single Transactions:						
Wells Fargo	Wells Fargo Government Money Market Service	\$ 30,062,841	\$ -	\$ 30,062,841	\$ 30,062,841	\$ -
Wells Fargo	Wells Fargo Government Money Market Service	-	19,573,249	19,573,249	19,573,249	-
Wells Fargo	Wells Fargo Government Money Market Service	-	30,062,841	30,062,841	60,062,841	-
AT&T Inc.	Common Stock	-	20,128,545	15,232,495	20,128,545	4,896,050
Series of Transactions:						
Wells Fargo	Wells Fargo Advantage Government Money Market Service	93,807,242	-	93,807,242	93,807,242	-
Wells Fargo	Wells Fargo Advantage Government Money Market Service	-	82,170,080	82,170,080	82,170,080	-
Viacom	Common Stock	-	31,616,098	22,386,795	31,616,098	9,229,303

The information in this schedule has been certified as to its completeness and accuracy by the custodians.