Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 08/31/1972

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

13 NEPTUNE AVE.
BROOKLYN, NY 11235-4404

2b Employer Identification Number (EIN)
11-2161210

2c Plan Sponsor's telephone number
718-934-4500

2d Business code (see instructions)
334410

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2016	MARC SWEET
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor

HARVEY KAYLIE
C/O SCIENTIFIC COMPONENTS CORP.
13 NEPTUNE AVE.
BROOKLYN, NY 11235-4404

3b Administrator's EIN: 11-6227571

3c Administrator's telephone number: 718-934-4500

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**	694
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	377
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	373
b	Retired or separated participants receiving benefits	**6b**	317
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	690
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	690
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	690
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	14
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2A 2E 3D 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

2015

This Form is Open to Public Inspection

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

A Name of plan
MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCIENTIFIC COMPONENTS CORPORATION

D Employer Identification Number (EIN)
11-2161210

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
METROPOLITAN 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
13-5581829	65978	87528000	1	01/01/2015	12/31/2015

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
8135	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

NEW ENGLAND FINANCIAL
1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
8135			3

(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		
	(c) Amount	(d) Purpose	(e) Organization code

(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	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ RATES AS PER CARRIER

b	Premiums paid to carrier	6b	120376
c	Premiums due but unpaid at the end of the year	6c	0
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.	6d	0

Specify nature of costs ▶ PREMIUMS AS STATED BY CARRIER

e Type of contract: (1) [X] 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 ▶

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)**	0
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)**	0
(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)**	0
(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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

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

A Name of plan
MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCIENTIFIC COMPONENTS CORPORATION

D Employer Identification Number (EIN)
11-2161210

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JP MORGAN CHASE NA
1111 POLARIS PARKWAY
COLUMBUS, OH 43240

13-4994650

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

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

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

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

(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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCIENTIFIC COMPONENTS CORPORATION

D Employer Identification Number (EIN)
11-2161210

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	84072	270850
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	206518	212388
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	100548	91952
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2458475	1754353
(2) U.S. Government securities	1c(2)	157470	20012
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3445589	2913825
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1956893	2566987
(B) Common	1c(4)(B)	169000	147226
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1819926	1615458

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10398491	9593051
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10398491	9593051

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)	209788	
(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)		209788
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1560	
(B) U.S. Government securities	2b(1)(B)	7306	
(C) Corporate debt instruments	2b(1)(C)	186318	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	101198	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		296382
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	155447	
(B) Common stock	2b(2)(B)	4824	
(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)		160271
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	927706	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	970337	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-42631
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-312091	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-312091

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		311719
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	996760	
(2) To insurance carriers for the provision of benefits	2e(2)	120376	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1117136
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		23
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1117159
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-805440
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) [X] 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 [X] No

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

(1) Name: MARGOLIN, WINER & EVENS LLP **(2)** EIN: 11-1558868

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCIENTIFIC COMPONENTS CORPORATION

D Employer Identification Number (EIN)
11-2161210

Part I Distributions

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

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

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

EIN(s): 55-0840955

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

MINI-CIRCUITS LAB
EMPLOYEE BENEFIT PLAN II

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

Year Ended December 31, 2015

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

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Margolin, Winer & Evens LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

Trustee
Mini-Circuits Lab Employee Benefit Plan II
Brooklyn, New York

Report on the Financial Statements

We have audited the accompanying financial statements of Mini-Circuits Lab Employee Benefit Plan II (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Mini-Circuits Lab Employee Benefit Plan II as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in accordance with accounting principles generally accepted in the United States of America.

Margolin, Winer & Evans LLP

Garden City, New York
October 11, 2016

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	**2015**	2014
ASSETS		
Investments, at fair value (Notes 4 and 5):		
Cash and cash equivalents	**$ 2,017,767**	$ 2,535,111
Corporate bonds and notes	**2,913,825**	3,445,589
Preferred stocks	**2,566,987**	1,956,893
Common stocks	**127,203**	148,255
Warrants	**20,023**	20,745
Collateralized mortgage obligations	**20,012**	23,148
U.S. government securities	**-**	134,322
U.S. treasury money market fund	**7,436**	7,436
Tax-exempt municipal bonds	**1,615,458**	1,819,926
Total Investments	**9,288,711**	10,091,425
Receivables:		
Employer contribution	**212,388**	206,518
Accrued interest receivable	**91,952**	100,548
Total Receivables	**304,340**	307,066
Net Assets Available for Benefits	**$ 9,593,051**	$ 10,398,491

The accompanying notes are an integral part of these statements.

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31,	2015
Additions to Net Assets Attributed to:	
Investment income (loss):	
Interest and dividends	$ 456,653
Net depreciation in fair value of investments	(354,722)
	101,931
Contribution - employer	209,788
Total Additions	311,719
Deductions from Net Assets Attributed to:	
Benefits paid to participants	996,760
Allocated insurance contract premiums (Note 1)	120,376
Administrative expenses	23
Total Deductions	1,117,159
Net Decrease	(805,440)
Net Assets Available for Benefits - beginning of year	10,398,491
Net Assets Available for Benefits - end of year	$ 9,593,051

The accompanying notes are an integral part of this statement.

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

NOTES TO FINANCIAL STATEMENTS

1. Plan Information

The Mini-Circuits Lab Employee Benefit Plan II (the "Plan") is a defined contribution plan of the profit sharing type covering eligible employees of Scientific Components Corporation, Advanced Systems Research, Inc. and Mini-Circuits Missouri, Inc. (the "Employer"). Advanced Systems Research, Inc. ("ASR") ceased operations in 2015. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974.

Effective April 20, 2015, the Plan was amended such that any participant who was employed by ASR will be fully vested and that any present and former employee of ASR is permitted to receive the value of their vested benefit at the time of the discontinuance of ASR's participation in the Plan.

The following comments provide only general information about the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Eligibility - Employees are eligible after completing one year of service (minimum of 1,000 hours) and having attained the age of twenty-one years.

Contributions - Each plan year the Board of Directors of the Employer may elect to make a discretionary contribution to the Plan. The Employer elected to make a contribution for the year ended December 31, 2015.

Participant accounts - Each participant's account is credited with an allocation of (a) the Employer's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' non-vested accounts, and charged with an allocation of administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Allocated insurance contracts - Each participant can elect to have the Plan purchase allocated insurance contracts for the benefit of the participant. The premiums for these contracts are deducted from the participants' accounts. Allocated insurance contracts are excluded from the Plan assets.

Vesting of participants' accounts - The provisions of the Plan provide for the normal vesting of participants' accounts as follows:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3 - 6	Annual increments of 20% until fully vested

Notes receivable from participants - Participants may borrow from their accounts any amount up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. For the purpose of this limitation, all notes from all plans of the Employer are aggregated. Loan repayments must be made monthly, in level payments of principal and interest, and repaid within five years. All notes are required to bear a reasonable rate of interest and are secured by the balance of the participant's account. Effective June 1, 2016, the Plan no longer allows loans to be made from the Plan.

2. **Payment of Benefits**

On termination of service due to death, disability or normal retirement at age 65, a participant becomes fully vested and may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum payment, or annual installments over the participant's life, or in 120 monthly installments. For termination of service due to other reasons, participants with a vested interest in their account balance of $5,000 or greater will receive the value of the vested interest in their account upon the earlier of death, disability or reaching normal retirement age. Participants with a vested interest in their account balance of less than $5,000 may receive the value of the vested interest in their account in a lump-sum payment upon the valuation date following termination of employment.

3. **Termination of the Plan**

The Plan is intended to be permanent, but may be terminated by the Board of Directors of the Employer. In the event the Employer terminates the Plan, all participants' account balances at the time of the Plan's termination become fully vested.

4. **Summary of Significant Accounting Policies**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Investments may be made in securities or property, as determined by a Trustee.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Benefits are recorded when paid.

The Plan has evaluated events and transactions for potential recognition or disclosure through October 11, 2016, the date the financial statements were available to be issued.

Recently adopted accounting standards - The Plan adopted Part II of Accounting Standards Update ("ASU") No. 2015-12, "Plan Investment Disclosures," in its 2015 financial statements. Under Part II of the ASU, certain disclosures pertaining to the investments of the Plan are no longer required, including disclosure of individual investments that represent five percent or more of net assets available for benefits and net appreciation or depreciation of investments by general type. In addition, under Part II investments are required to be grouped and disclosed only by general type; fair value disclosures disaggregated by nature, characteristics and risks is no longer required. The new guidance has been applied retrospectively to the Plan's 2014 financial statements. Other than indicated above, the adoption of Part II of the ASU did not have a material effect on the Plan's financial statements. Parts I and III of the ASU do not currently apply to the Plan.

5. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, "Fair Value Measurement," establishes a framework for measuring fair value that 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 FASB ASC 820 are summarized as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment. Level 1 investments of the Plan consist of common and preferred stocks which are valued at the closing price reported on the active market on which the individual security is traded, a registered investment company (U.S. treasury money market fund) which is valued at the net asset value (NAV) of shares held by the Plan at year end where NAV is publicly available, and cash and cash equivalents consisting of money market funds and an interest bearing cash account, which are valued at cost, which approximates fair value.

Level 2 - Valuations based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs other than quoted prices that are observable, either directly or indirectly. Level 2 investments of the Plan consist of corporate bonds and notes, collateralized mortgage obligations, U.S government securities, warrants and tax-exempt municipal bonds which are valued based on a model pricing matrix used by the broker. This model uses quoted prices of the same or similar securities taking into account the level of trading activity associated with such quoted prices and differences in interest rates, credit ratings, maturity dates, call dates and other market conditions between similar securities for which quoted prices are available and the securities held by the Plan.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement that reflect the assumptions that market participants would use.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined by the lowest level input that is significant to the fair value measurement. Although the degree of judgment exercised by the Plan in determining fair value is greatest for investments categorized in Level 3, the inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with those investments.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015 and 2014:

	Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Interest bearing cash and cash equivalents	$ 2,017,767	$ -	$ -	$ 2,017,767
Corporate bonds and notes	-	2,913,825	-	2,913,825
Preferred stocks	2,566,987	-	-	2,566,987
Common stocks	127,203	-	-	127,203
Warrants	-	20,023	-	20,023
Collateralized mortgage obligations	-	20,012	-	20,012
U.S. treasury money market fund	7,436	-	-	7,436
Tax-exempt municipal bonds	-	1,615,458	-	1,615,458
Total investments at fair value	$ 4,719,393	$ 4,569,318	$ -	$ 9,288,711

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Interest bearing cash and cash equivalents	$ 2,535,111	$ -	$ -	$ 2,535,111
Corporate bonds and notes	-	3,445,589	-	3,445,589
Preferred stocks	1,956,893	-	-	1,956,893
Common stocks	148,255	-	-	148,255
Warrants	-	20,745	-	20,745
Collateralized mortgage obligations	-	23,148	-	23,148
U.S. government securities	-	134,322	-	134,322
U.S. treasury money market fund	7,436	-	-	7,436
Tax-exempt municipal bonds	-	1,819,926	-	1,819,926
Total investments at fair value	$ 4,647,695	$ 5,443,730	$ -	$ 10,091,425

6. Tax Status

The Internal Revenue Service has determined in its letter dated March 31, 2014, that the Plan as designed was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of ERISA and the Internal Revenue Code and therefore fulfills the criteria for exemption from federal and state income taxes. The Plan was amended since receiving the determination letter.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken by the Plan 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 the Plan is no longer subject to income tax examinations for years prior to 2012.

7. Party-In-Interest Transactions

Substantially all administrative expenses of the Plan are paid by the Employer.

8. Risks and Uncertainties

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

The Plan has investments in Illinois State municipal bonds that make up approximately 10% of net assets available for benefits as of both December 31, 2015 and 2014.

Cash and cash equivalents include deposits of $1,746,896 at December 31, 2015, held by RBC Three World Financial Center Branch located in New York (the "Branch"), a U.S. branch of Royal Bank of Canada ("Royal Bank"), a Canadian bank. Such deposits are not insured by the Federal Deposit Insurance Corporation ("FDIC"), Securities Investor Protection Corporation ("SIPC") or any governmental agency of the United States, Canada or any other jurisdiction. The deposits are obligations of the Branch only. The payment of principal and interest on the deposits at the Branch is subject to the creditworthiness of Royal Bank.

Margolin, Winer & Evens LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL INFORMATION

Trustee
Mini-Circuits Lab
Employee Benefit Plan II
Brooklyn, New York

We have audited the financial statements of Mini-Circuits Lab Employee Benefit Plan II (the "Plan") as of December 31, 2015 and 2014, and for the year ended December 31, 2015, and have issued our report thereon dated October 11, 2016, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes as of December 31, 2015, is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Margolin, Winer & Evens LLP

Garden City, New York
October 11, 2016

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MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

FORM 5500 - SCHEDULE H, line 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
EIN: 11-2161210 - PLAN NUMBER 002

December 31, 2015

	INTEREST RATE	MATURITY DATE	NUMBER OF SHARES OR FACE VALUE	COST	FAIR VALUE
Money Market Fund -					
J.P. Morgan U.S. Treasury Plus Money Market Fund	Variable	N/A	7,436	$ 7,436	$ 7,436
Corporate Bonds and Notes:					
Morgan Stanley Senior Notes	5.500%	07/08/2021	100,000	94,500	112,037
New Jersey Bell Telephone Co. Deb	8.000%	06/01/2022	100,000	99,857	121,626
Fleet Financial Group Inc. Notes	6.875%	01/15/2028	150,000	146,360	173,576
GTE North Inc Debentures	6.730%	02/15/2028	30,000	30,006	21,222
GTE Corp. Debentures	6.940%	04/15/2028	150,000	141,887	177,501
AT&T Corp.	6.500%	03/15/2029	50,000	49,945	57,277
Ford Motor Co. Del Debentures	8.900%	01/15/2032	150,000	150,000	188,454
Verizon Global Funding Corp. Notes	7.750%	06/15/2032	200,000	195,005	243,550
Credit Suisse First Boston USA Inc. Notes	7.125%	07/15/2032	100,000	99,805	130,051
Phelps Dodge Corp.	6.125%	03/15/2034	50,000	41,378	27,897
Goldman Sachs Group Inc. Subordinated Global Notes	6.750%	10/01/2037	100,000	99,000	116,893
Petrobas International Finance Company	6.750%	01/27/2041	200,000	199,750	128,000
Hewlett Packard Co. Notes	6.000%	09/15/2041	150,000	149,965	130,970
Viacom Inc.	5.850%	09/01/2043	100,000	93,700	89,798
Pitney Bowes Notes	6.700%	03/07/2043	112,500	112,500	121,320
Diamond Offshore Drilling Inc.	4.875%	11/01/2043	200,000	182,000	121,418
GE Capital Global Medium Term Notes	4.700%	05/16/2053	100,000	100,000	101,880
GE Capital Global Medium Term Notes	4.875%	01/29/2053	200,000	200,000	205,440
Verizon Communications Senior Notes	5.900%	02/15/2054	218,750	218,750	241,675
Telephone and Data Systems Inc. Senior Notes	5.875%	12/01/2061	100,000	100,000	98,640
NextEra Energy Capital Holdings Inc. Junior Subordinated Debt	5.700%	03/01/2072	200,000	200,000	204,800
NextEra Energy Capital Holdings Inc. Junior Subordinated Debt	5.125%	11/15/2072	100,000	100,000	99,800
Total Corporate Bonds and Notes				2,804,408	2,913,825

The accompanying notes are an integral part of this schedule.

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

FORM 5500 - SCHEDULE H, line 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (continued)
EIN: 11-2161210 - PLAN NUMBER 002

December 31, 2015

	INTEREST RATE	MATURITY DATE	NUMBER OF SHARES OR FACE VALUE	COST	FAIR VALUE
Collateralized Mortgage Obligations -					
FHR 1643 E	6.500%	05/15/2023	300,000	$ 15,464	$ 20,012
Preferred Stocks:					
HSBC Finance Corp.	6.360%	01/31/2016	4,000	100,000	102,680
Aegon N V	6.375%	01/31/2016	4,000	100,000	103,120
Barclays Bank PLC ADR	7.100%	03/15/2016	2,000	50,000	51,940
Vornado Realty Trust	6.875%	04/20/2016	4,000	100,000	102,320
Public Storage	5.625%	06/15/2017	4,000	100,000	102,280
PS Business Parks Inc.	5.750%	09/14/2017	2,000	50,000	50,200
Gabelli Equity Trust Inc.	5.000%	09/28/2017	2,000	50,000	50,100
Public Storage	5.200%	01/16/2018	4,000	100,000	99,960
M&T Bank	6.375%	11/15/2018	8,000	200,166	204,000
Allstate Corp. Cum Perp Pfd Series H	6.625%	04/15/2019	4,000	100,000	110,720
JP Morgan Chase Pfd Y	6.125%	03/01/2020	8,000	200,000	208,960
JP Morgan Chase Pfd BB	6.150%	09/01/2020	12,000	300,000	311,040
Reinsurance Group of America	6.200%	09/15/2042	4,000	100,000	116,160
Sears Roebuck Acceptance Corp.	7.400%	02/01/2043	12,000	300,000	150,000
HSBC Holdings PLC	8.125%	12/31/2049	4,000	100,000	106,760
Qwest Corp.	7.375%	06/01/2051	8,000	200,000	203,440
United States Cellular Corp.	6.950%	01/01/2060	4,000	100,000	100,960
Merrill Lynch Cap Trust I	6.450%	12/15/2066	4,000	100,000	101,697
Morgan Stanley Cap TR VIII	6.450%	04/15/2067	2,000	50,000	50,620
Southern Co	6.250%	10/15/2075	8,000	200,000	215,120
Assured Guaranty Municipal Holdings Inc.	5.600%	07/15/2103	1,000	25,000	24,910
Total Preferred Stocks				2,625,166	2,566,987

The accompanying notes are an integral part of this schedule.

MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

FORM 5500 - SCHEDULE H, line 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (continued)
EIN: 11-2161210 - PLAN NUMBER 002

December 31, 2015

	INTEREST RATE	MATURITY DATE	NUMBER OF SHARES OR FACE VALUE	COST	FAIR VALUE
Municipal Bonds:					
Sacramento City Cal Pension Obligation Bonds	7.250%	08/01/2025	100,000	$ 101,960	$ 113,578
Hudson City NJ Improvement Authority	5.000%	06/01/2030	200,000	199,988	197,682
Illinois St. G/O Bonds Pension General Purpose	5.100%	06/01/2033	200,000	169,006	189,130
New Orleans Pub Impact Bonds G/O 2014A	5.750%	12/01/2033	50,000	49,996	52,671
State of Illinois G/O Bonds General Purpose	6.630%	02/01/2035	200,000	182,250	208,600
Illinois St G/O Bonds 2010 Primary/Secondary Education	6.900%	03/01/2035	45,000	44,849	46,686
Illinois St G/O Bonds 2010-5 General Purpose	7.350%	07/01/2035	200,000	199,600	219,207
Illinois St G/O Bonds 2012B	5.750%	01/01/2037	75,000	74,813	68,058
Illinois St G/O Bonds 2013B	5.520%	04/01/2038	200,000	191,368	178,642
New Jersey St Edl Facs Authority New Jersey Inst of Tech	6.410%	07/01/2040	50,000	50,000	55,541
Garden Grove Cal Uni Sch Dis G/O Bonds	6.130%	08/01/2040	100,000	99,994	123,283
Chicago Ill Brd Ed G/O Bds Primary/Secondary Education	6.519%	12/01/2040	200,000	199,978	162,380
Total Municipal Bonds				1,563,802	1,615,458
Common Stocks:					
Alcatel Lucent Sponsored ADR	N/A	N/A	976	69,328	3,738
Frontier Communications Corp.	N/A	N/A	199	3,229	929
General Motors Company	N/A	N/A	529	57,148	18,468
UTS Motors Liquidation Company ZZ	N/A	N/A	126	-	1,833
Verizon Communications	N/A	N/A	832	48,850	38,455
Xerox Corp.	N/A	N/A	6,000	287,628	63,780
Total Common Stocks				466,183	127,203
Warrants:					
General Motors Company Class A Warrants	N/A	07/10/2016	493	37,942	11,990
General Motors Company Class B Warrants	N/A	07/10/2019	493	29,435	8,033
Total Warrants				67,377	20,023
Cash and Cash Equivalents	Various	N/A	N/A	2,017,767	2,017,767
Total Assets Held for Investment				$ 9,567,603	$ 9,288,711

The accompanying notes are an integral part of this schedule.

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

Name of Plan:

► MINI-CIRCUITS LAB EMPLOYEE BENEFIT PLAN II

Employer Identification Number:► 11-2161210

For plan year (beginning/ending):► 01/01/2015 - 12/31/2015 Plan number:► 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	J.P. Morgan U.S. Treasury Plus Money Market Fund		7436	7436
	Morgan Stanley Senior Notes		94500	112037
	New Jersey Bell Telephone Co. Deb		99857	121626
	Fleet Financial Group Inc. Notes		146360	173576
	GTE North Inc. Debentures		30006	21222
	GTE Corp. Debentures		141887	177501
	AT&T Corp.		49945	57277
	Ford Motor Co. Del Debentures		150000	188454
	Verizon Global Funding Corp. Notes		195005	243550
	Credit Suisse First Boston USA Inc. Notes		99805	130051
	Phelps Dodge Corp.		41378	27897
	Goldman Sachs Group Inc. Subordinated Global Notes		99000	116893
	Petrobas International Finance Company		199750	128000
	Hewlett Packard Co. Notes		149965	130970
	Viacom Inc		93700	89798
	Pitney Bowes Notes		112500	121320
	Diamond Offshore Drilling Inc.		182000	121418
	GE Capital Global Medium Term Notes		100000	101880
	GE Capital Global Medium Term Notes		200000	205440
	Verizon Communications Senior Notes		218750	241675
	Telephone and Data Systems Inc. Senior Notes		100000	98640
	Nextera Energy Capital Holdings Inc. Junior Subordinated Debt		200000	204800
	Nextera Energy Capital Holdings Inc. Junior Subordinated Debt		100000	99800
	FHR 1643 E		15464	20012
	Barclays Bank PLC ADR		50000	51940
	HSBC Finance Corp.		100000	102680
	Aegon NV		100000	103120
	Vornando Realty Trust		100000	102320
	Public Storage		100000	102280
	PS Business Parks		50000	50200
	Gabelli Equity Trust		50000	50100
	Public Storage		100000	99960

	M&T Bank		200166	204000
	Allstate Corp Cum Perp Pfd Series H		100000	110720
	JP Morgan Chase Pfd Y		200000	208960
	JP Morgan Chase Pfd BB		300000	311040
	Reinsurance Group of America		100000	116160
	Sears Roebuck Acceptance Corp.		300000	150000
	HSBC Holdings PLC		100000	106760
	Qwest Corp.		200000	203440
	United States Cellular Corp.		100000	100960
	Merrill Lynch Cap Trust I		100000	101697
	Morgan Stanley Cap TR VIII		50000	50620
	Southern Co		200000	215120
	Assured Guaranty Municipal Holdings Inc.		25000	24910
	Sacramento City Cal Pension Obligation Bonds		101960	113578
	Hudson City NJ Improvement Authority		199988	197682
	Illinois St GO Bonds Pension General Purpose		169006	189130
	New Orleans Pub Impact Bonds G/O 2014A		49996	52671
	State of Illinois GO Bonds General Purpose		182250	208600
	Illinois St GO Bonds 2010 Primary/Secondary Education		44849	46686
	Illinois St. GO Bonds 2010-5 General Purpose		199600	219207
	Illinois St GO Bonds 2012		74813	68058
	Illinois St GO Bonds 2013B		191368	178642
	New Jersy St Edl Facs Authority New Jersey Inst of Tech		50000	55541
	Garden Grove Cal Uni Sch Dis GO Bonds		99994	123283
	Chicago Ill Brd Ed GO Bds Primary/Secondary Education		199978	162380
	Alcatel Lucent Sponsored ADR		69328	3738
	Frontier Communications Corp.		3229	929
	General Motors Company		57148	18468
	UTS Motors Liquidation Company ZZ		0	1833
	Verizon Communications		48850	38455
	Xerox Corp.		287628	63780
	General Motors Company Class A Warrants		37942	11990
	General Motors Company Class B Warrants		29435	8033
	Cash and Cash Equivalents		2017767	2017767