

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</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>RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC. AND ITS SUBSIDIARIES AND AFFILIATES</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>02/01/1965</u>
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) <u>KOLMAR LABORATORIES, INC.</u> <u>20 WEST KING STREET</u> <u>PORT JERVIS, NY 12771</u>	2b	Employer Identification Number (EIN) <u>14-1439595</u>
		2c	Plan Sponsor's telephone number <u>845-856-5311</u>
		2d	Business code (see instructions) <u>325600</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	Filed with authorized/valid electronic signature.	10/13/2016	LISA SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2016	BERNADETTE SCHILLING
	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	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 1066
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) 200 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1H 1I 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) ☐ 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) ☐ 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)
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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 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> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC. AND ITS SUBSIDIARIES AND AFFILIATES</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLMAR LABORATORIES, INC.</u>		D Employer Identification Number (EIN) <u>14-1439595</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		25425
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	63010	
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	532802	
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(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)	17861658	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

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	18457470	25425

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	31880	11960
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	31880	11960

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18425590	13465
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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)	25	
(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)	672	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		697
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	41061	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	77838	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		118899
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	30023000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	30446085	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-423085
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		411606
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		108117

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	854036	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	17633061	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18487097
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)	33145	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		33145
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18520242

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-18412125
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		0

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: ENNIS, HARGADON LLC

(2) EIN: 47-1121653

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.)		☒		
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	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.)		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.)		X		
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)	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?	X			
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
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.				
o Did the plan trust incur unrelated business taxable income?		X		
p Were in-service distributions made during the plan year?		X		

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: 0

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

A Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC. AND ITS SUBSIDIARIES AND AFFILIATES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOLMAR LABORATORIES, INC.</u>	D Employer Identification Number (EIN) <u>14-1439595</u>

Part I	Distributions
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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): _____ 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>0</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)
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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
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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
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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.
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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

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

Schedule R (Form 5500) 2015
v. 150123

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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
a	Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
b	Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
c	What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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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

Ennis Hargadon, LLC
Certified Public Accountants

William Ennis (N.J. & N.Y.)
Raymond Hargadon (N.J. & N.Y.)

739 Palisade Avenue
Cliffside Park, NJ 07010

INDEPENDENT AUDITOR'S REPORT

Tel # (201) 871-8710
Fax # (201) 716-3929

Board of Trustees
Retirement Plan for Employees of Kolmar
Laboratories, Inc. and its Subsidiaries and Affiliates

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Employees of Kolmar Laboratories, Inc. and its Subsidiaries and Affiliates, which comprise the statement of net assets available for benefits as of December 31, 2014 (ongoing), the related statement of changes in net assets available for benefits for the year ended December 31, 2014 (ongoing), the statement of net assets available for benefits as of December 31, 2015 (in liquidation), the related statement of changes in net assets available for benefits for the year ended December 31, 2015 (in liquidation), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Bank of America Merrill Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Basis of Accounting

As described in Note 9 to the financial statements, the plan sponsor has made application to the Pension Benefit Guarantee Corporation ("PBGC") for a distress termination of the Plan. During the year ended December 31, 2015 the PBGC approved the Notice of Intent to Terminate and effective February 11, 2015 the PBGC became the Statutory Trustee of the Plan. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2014 financial statements to the liquidation basis used in presenting the 2015 financial statements. Our opinion is not modified with respect to that matter.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

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

Cliffside Park, New Jersey
October 12, 2016

Ennis Hargadon, LLC


RETIREMENT PLAN FOR EMPLOYEES OF
KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

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Ennis Hargadon, LLC
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Cliffside Park, NJ 07010

INDEPENDENT AUDITOR'S REPORT

Tel # (201) 871-8710
Fax # (201) 716-3929

Board of Trustees
Retirement Plan for Employees of Kolmar
Laboratories, Inc. and its Subsidiaries and Affiliates

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Employees of Kolmar Laboratories, Inc. and its Subsidiaries and Affiliates, which comprise the statement of net assets available for benefits as of December 31, 2014 (ongoing), the related statement of changes in net assets available for benefits for the year ended December 31, 2014 (ongoing), the statement of net assets available for benefits as of December 31, 2015 (in liquidation), the related statement of changes in net assets available for benefits for the year ended December 31, 2015 (in liquidation), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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Disclaimer of Opinion

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Basis of Accounting

As described in Note 9 to the financial statements, the plan sponsor has made application to the Pension Benefit Guarantee Corporation ("PBGC") for a distress termination of the Plan. During the year ended December 31, 2015 the PBGC approved the Notice of Intent to Terminate and effective February 11, 2015 the PBGC became the Statutory Trustee of the Plan. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2014 financial statements to the liquidation basis used in presenting the 2015 financial statements. Our opinion is not modified with respect to that matter.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

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

Cliffside Park, New Jersey
October 12, 2016

Ennis Hargadon, LLC


RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

ASSETS

	2015 (In Liquidation)	2014 (Ongoing)
Investments at Fair Value (Schedule I)		
Money Market Funds and Cash	\$ 25,425	\$ 182,802
Certificates of Deposit	-	350,000
Mutual Funds/Exchange Traded Funds	<u>-</u>	<u>17,861,658</u>
 Total Investments	 <u>25,425</u>	 <u>18,394,460</u>
Receivables		
Accrued Investment Income	<u>-</u>	<u>63,010</u>
 Total Receivables	 <u>-</u>	 <u>63,010</u>
 TOTAL ASSETS	 <u>25,425</u>	 <u>18,457,470</u>

LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS

Liabilities		
Accrued Expenses	<u>11,960</u>	<u>31,880</u>
 TOTAL LIABILITIES	 <u>11,960</u>	 <u>31,880</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 13,465</u>	 <u>\$ 18,425,590</u>

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

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 (IN LIQUIDATION) AND 2014 (ONGOING)

	2015 (In Liquidation)	2014 (Ongoing)
Additions to Net Assets Attributed to:		
Investment Income		
Net Appreciation (Depreciation)		
in Fair Value of Investments	\$ (11,479)	\$ (449,114)
Interest Income	25	100
Dividend Income	<u>118,899</u>	<u>894,059</u>
Net Investment Income (Loss)	107,445	445,045
Employer Contributions	-	400,507
Other Income	<u>672</u>	<u>158</u>
Total Additions	<u>108,117</u>	<u>845,710</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	854,036	1,511,395
Administrative Expenses	<u>33,145</u>	<u>158,966</u>
Total Deductions	<u>887,181</u>	<u>1,670,361</u>
Net Increase (Decrease) in Net Assets Available for Benefits	(779,064)	(824,651)
Net Assets Available for Benefits		
Beginning of Year	18,425,590	19,250,241
Transfer of Assets to PBGC	<u>(17,633,061)</u>	<u>-</u>
END OF YEAR	<u>\$ 13,465</u>	<u>\$ 18,425,590</u>

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

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(1) DESCRIPTION OF THE PLAN

The accompanying summarized description of the Retirement Plan for Employees of Kolmar Laboratories, Inc. (the “Company”) and its Subsidiaries and Affiliates (the “Plan”) is intended only to highlight some of the features of the Plan. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

- General

The Plan is a non-contributory, defined benefit pension plan sponsored by the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

- Pension Benefits

Under the terms of the Plan, employees are eligible for participation upon attaining age 21 and completing one year (1,000 hours) of credited service. Benefits are generally paid in the form of a life annuity payable monthly. When the present value of the benefit is \$5,000 or less, eligible participants will receive a lump-sum actuarial equivalent of the benefit in lieu of any other payments. Participants with at least 5 years of participation become eligible for monthly benefits at the normal retirement age of 65, or reduced monthly benefits at the early retirement age of 55. Participants who terminate their employment after periods of service equal to five or more years, or after attaining age 55, will receive specified retirement income benefits at their retirement date.

During the year ended December 31, 2003 the Plan was amended effective January 1, 2004 to not allow any new participants to enter the Plan and to stop all future benefit accruals of current participants. Years of benefit service, compensation, covered compensation, and any other applicable benefit accrual service or compensation earned after December 31, 2003 shall not count for purposes of calculating any accrued benefit under the Plan.

(2) SIGNIFICANT ACCOUNTING POLICIES AND INFORMATION

This summary of significant accounting policies and information of Retirement Plan for Employees of Kolmar Laboratories, Inc., and its Subsidiaries and Affiliates is presented to assist in understanding the Plan’s financial statements. The financial statements and notes are representations of the Plan’s trustees, who are responsible for their integrity and objectivity. These accounting policies conform to U.S. generally accepted accounting principles and have been consistently applied in the preparation of these financial statements.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(2) SIGNIFICANT ACCOUNTING POLICIES AND INFORMATION – (Continued)

- Method of Accounting

The 2014 accounting records of the Plan are maintained on the accrual basis. Effective in 2015, the accounting method was changed to the liquidation basis. The change in accounting method had no impact on the financial statements.

- Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. See Note 10 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. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

The Fund follows Financial Accounting Standards Board Accounting Standards Update (ASU) 2009-12, Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2009-12 amended Accounting Standards Codification 820 to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the NAV is calculated in a manner consistent with investment company accounting. The Fund adopted the guidance in ASU 2009-12 and has used the practical expedient to measure the fair value of investments within the scope of this guidance. ASU 2009-12 requires enhanced disclosures about the nature and risks of investments within its scope. Refer to Note 10 for such disclosures.

- Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated July 2, 2012 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

- Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(2) SIGNIFICANT ACCOUNTING POLICIES AND INFORMATION – (Continued)

- Administrative Expenses

Substantially all administrative expenses are paid by the Plan. The balance of such expenses are paid by the Company. The Company provides certain administrative services to the Plan at no cost to the Plan.

- Accounting for Uncertainty in Income Taxes

In accordance with guidance issued by the Financial Accounting Standards Board (FASB) on accounting for uncertainty in income taxes, management has evaluated the Plan's tax position and concluded that the Plan has maintained its tax exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. Management believes that the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2012.

- Subsequent Events

Fund management has evaluated subsequent events for potential recognition or disclosure through October 12, 2016.

(3) LEGAL MATTERS

According to the Plan's Trustees and legal counsel, the Fund is not a party to any litigation the outcome of which would have a material effect on these financial statements.

(4) RISKS AND UNCERTAINTIES

The Plan's assets are invested in various securities and shares of common and collective funds. These investments are exposed to various risks, such as, interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially effect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(5) INVESTMENT INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan's assets are held by a trust fund administered by the trustee. The following is a summary of assets (at fair value) and changes in assets certified as complete and accurate by the trustee as of and for the years ended December 31, 2015 and 2014. Investments that represent 5% or more of the Plan's total assets are separately identified.

<u>Description</u>	<u>2015</u>	<u>2014</u>
Investments at Fair Value		
Money Market Funds and Cash		
Capital One Bank ISA	\$ 2,186	\$ -
ISA Bank of America	23,237	-
Other	2	182,802
Certificates of Deposit	-	350,000
Mutual Funds/Exchange Traded Funds		
Deutsche Global Income Builder Fund	-	3,172,910
Hartford Floating Rate Fund Cl I	-	1,887,512
Hartford World Bond Fund Cl I	-	2,199,672
Other	-	10,601,564
Total Investments at Fair Value	<u>\$ 25,425</u>	<u>\$ 18,394,460</u>

During the years ended December 31, 2015 and 2014 the Plan's investments (including investments bought, sold, and held during the period appreciated (depreciated) in value as follows:

<u>Net Appreciation (Depreciation) in Fair Value</u>		
	<u>2015</u>	<u>2014</u>
Mutual Funds/Exchange Traded Funds	<u>\$ (11,479)</u>	<u>\$ (449,114)</u>
Net Appreciation (Depreciation) in Fair Value of Investments	<u>\$ (11,479)</u>	<u>\$ (449,114)</u>

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(5) INVESTMENT INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED) – (Continued)

Other additions and deductions to the Plan's assets during the years ended December 31, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
Interest Income	\$ 25	\$ 100
Dividend Income	118,899	894,059
Investment Expenses	21,185	91,045
Benefits Paid Directly to Participants	854,036	1,511,395
Administrative Expenses	11,960	67,921

(6) ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered through the valuation date, which is as of January 1, 2015. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the number of years of credited service and reported compensation.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is calculated by applying actuarial assumptions to accumulated plan 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, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Calculations of the present value of accumulated benefits were made using the unit credit cost method. The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits were as follows.

Interest Rate	8.00%
Mortality Table	Males - RP 2000 system table with floating Scale AA projections for males Females - RP 2000 system table with floating Scale AA projections for females
Withdrawal Rates	Age 25 - 5.29% Age 40 - 4.19% Age 55 - 0.94%
Assumed Retirement Age	Age 65
Marriage Rates	Percentage married - 100%. Males are assumed to be 3 years older than their spouse.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(6) ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – (Continued)

Actuarial Cost Method – The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method – The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediate preceding plan years, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 8% per year) or the applicable statutory interest rate for the year.

Changes in Assumptions

None

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

The actuarial present value of accumulated plan benefits as of January 1, 2015 and 2014 was as follows:

	<u>2015</u>	<u>2014</u>
Vested Benefits		
Participants Currently Receiving Payment	\$ 9,444,460	\$ 10,077,325
Other Participants	<u>10,903,768</u>	<u>10,188,605</u>
Total Vested Benefits	20,348,228	20,265,930
Nonvested Benefits	<u>-</u>	<u>30,440</u>
Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 20,348,228</u>	<u>\$ 20,296,370</u>

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(6) ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – (Continued)

The changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2015 were as follows

Actuarial Present Value of Accumulated Plan Benefits	
Beginning of Year	\$ 20,296,370
Increase (Decrease) During the Year Attributable to:	
Reduction in Discount Period	1,563,253
Benefits Paid	<u>(1,511,395)</u>
Net Increase (Decrease)	<u>51,858</u>
Actuarial Present Value of Accumulated Plan Benefits	
End of Year	<u>\$ 20,348,228</u>

(7) FUNDING POLICY

The Company makes contributions to the Plan as determined by the Plan's independent actuary in amounts that meet or exceed the minimum funding requirements of ERISA. Contributions for 2015 and 2014 were \$0 and \$400,507, respectively. The Plan met the minimum funding requirements of ERISA as of December 31, 2015.

(8) PARTY-IN-INTEREST TRANSACTION

The Plan's investments are managed by an affiliate of Bank of America, N.A.. Bank of America, N.A. is the Plan's Trustee and provides recordkeeping services to the Plan. As such, these transactions qualify as exempt party-in-interest transactions. Usual and customary fees were paid by the Plan for the investment management and recordkeeping services.

(9) PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(9) PLAN TERMINATION – (Continued)

Upon termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Upon termination, the employees become vested in the present value of their accrued benefit, to the extent funded, and benefits will be distributed in the following order:

- Monthly benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- All other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”), up to specified limitations. The PBGC is a government agency established under ERISA.
- All other vested retirement benefits under the Plan not insured by the PBGC.
- All nonvested benefits.

As mentioned above, certain benefits under the Plan are insured by the PBGC when the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling on the amount of an individual’s monthly benefit that the PBGC guarantees.

Participant benefits will depend on the sufficiency of the Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

On June 22, 2012, the plan sponsor filed Notice of Intent to Terminate (“NOIT”) with the Pension Benefit Guarantee Corporation (“PBGC”) for a distress termination of the Plan to be effective June 30, 2012. A distress termination of the Plan would result in the transfer of Plan assets and liabilities to the PBGC. During the year ended December 31, 2015 the PBGC approved the NOIT and effective February 11, 2015 the PBGC became the Statutory Trustee of the Plan.

Following is a summary of the assets transferred to the PBGC during the year ended December 31, 2015:

Investments at Fair Value	
Cash	\$ 9,997,288
Mutual Funds/Exchange Traded Funds	<u>7,635,773</u>
Total	<u>\$ 17,633,061</u>

Subsequent to the year ended December 31, 2015 the Plan transferred the remaining assets to the PBGC. The Plan’s benefit obligations were also transferred to the PBGC during the year ended December 31, 2015

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(10) FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ASC 820, *Fair Value Measurements and Disclosures* (formerly FAS 157 Fair Value Measurements), 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 as follows:

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

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.

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 at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Money Market Funds: Valued using cost which approximates fair value.

Equities: Valued at the closing price reported in the active market in which the individual security is traded.

Mutual Funds and Exchange Traded Funds: Valued at the closing price (net asset value) reported in the active market in which the Fund is traded.

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

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

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

(10) FAIR VALUE MEASUREMENTS - (Continued)

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

Assets at Fair Value as of December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Funds and Cash	\$ 25,425	\$ -	\$ -	\$ 25,425
Total Assets at Fair Value	<u>\$ 25,425</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,425</u>

Assets at Fair Value as of December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds/Exchange Traded Funds				
Open-End Funds	<u>\$17,861,658</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,861,658</u>
Total Mutual Funds/Exchange Traded Funds	<u>17,861,658</u>	<u>-</u>	<u>-</u>	<u>17,861,658</u>
Money Market Funds and Cash	182,802	-	-	182,802
Certificates of Deposit	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>350,000</u>
Total Assets at Fair Value	<u>\$18,394,460</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$18,394,460</u>

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2015

EIN 14-1439595 PLAN NO. 001

Form 5500, Schedule H, Line 4i

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		
Identity of Issue, Borrower, Lessor, or Similar Party	Rate of Interest	Maturity Date	Par/Maturity Value or Shares	Cost
				Current Value
<u>MONEY MARKET FUNDS AND CASH</u>				
Cash	Varies	N/A	2	\$ 2
Capital One Bank ISA	Varies	N/A	2,186	2,186
* ISA Bank of America	Varies	N/A	23,237	23,237
TOTAL MONEY MARKET FUNDS			25,425	25,425
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES			\$ 25,425	\$ 25,425

* Represents a party-in-interest

The accompanying notes are an integral part of these schedules.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2015
EIN 14-1439595 PLAN NO. 001

Form 5500, Schedule H, Line 4j

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
		Purchase	Selling	Lease	Expense	Cost	Current Value	Gain
	Description of Asset	Price	Price	Rental	Incurred With Transaction	of Asset	of Asset on Transaction Date	or (Loss)
	Deutsche Global Income	\$ 22,951	\$3,229,934	N/A	N/A	\$3,554,314	\$ 3,229,934	\$ (324,380)
	Hartford World Bond Fund	63,345	2,265,792	N/A	N/A	2,323,676	2,265,792	(57,884)
	Hartford Floating Rate Fund CI I	29,160	1,935,168	N/A	N/A	1,996,770	1,935,168	(61,602)
	JP Morgan Global Allocation Fund Select	2,619,000	2,574,480	N/A	N/A	2,619,000	2,574,480	(44,520)
	BIF Money Fund	755,175	755,175	N/A	N/A	755,175	755,175	-
	ISA Sovereign Bank	492,000	492,000	N/A	N/A	492,000	492,000	-
	The Huntington National Bank	879,815	879,815	N/A	N/A	879,815	879,815	-
	Capital One Bank ISA	494,186	492,000	N/A	N/A	492,000	492,000	-
	ISA Bank of China	1,751,117	1,873,953	N/A	N/A	1,873,953	1,873,953	-
	ISA Mizuho Bank	492,000	492,000	N/A	N/A	492,000	492,000	-
	ISA Citizens Bank of Pennsylvania	492,000	492,000	N/A	N/A	492,000	492,000	-

The accompanying notes are an integral part of these schedules.

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2015

EIN 14-1439595 PLAN NO. 001

Form 5500, Schedule H, Line 4i

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		
Identity of Issue, Borrower, Lessor, or Similar Party	Rate of Interest	Maturity Date	Par/Maturity Value or Shares	Cost
				Current Value
<u>MONEY MARKET FUNDS AND CASH</u>				
Cash	Varies	N/A	2	\$ 2
Capital One Bank ISA	Varies	N/A	2,186	2,186
* ISA Bank of America	Varies	N/A	23,237	23,237
TOTAL MONEY MARKET FUNDS			25,425	25,425
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES			\$ 25,425	\$ 25,425

* Represents a party-in-interest

RETIREMENT PLAN FOR EMPLOYEES OF KOLMAR LABORATORIES, INC.
AND ITS SUBSIDIARIES AND AFFILIATES

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2015
EIN 14-1439595 PLAN NO. 001

Form 5500, Schedule H, Line 4j

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
		Purchase	Selling	Lease	Expense	Cost	Current Value	Gain
	Description of Asset	Price	Price	Rental	Incurred With Transaction	of Asset	of Asset on Transaction Date	or (Loss)
	Deutsche Global Income	\$ 22,951	\$3,229,934	N/A	N/A	\$3,554,314	\$ 3,229,934	\$ (324,380)
	Hartford World Bond Fund	63,345	2,265,792	N/A	N/A	2,323,676	2,265,792	(57,884)
	Hartford Floating Rate Fund CI I	29,160	1,935,168	N/A	N/A	1,996,770	1,935,168	(61,602)
	JP Morgan Global Allocation Fund Select	2,619,000	2,574,480	N/A	N/A	2,619,000	2,574,480	(44,520)
	BIF Money Fund	755,175	755,175	N/A	N/A	755,175	755,175	-
	ISA Sovereign Bank	492,000	492,000	N/A	N/A	492,000	492,000	-
	The Huntington National Bank	879,815	879,815	N/A	N/A	879,815	879,815	-
	Capital One Bank ISA	494,186	492,000	N/A	N/A	492,000	492,000	-
	ISA Bank of China	1,751,117	1,873,953	N/A	N/A	1,873,953	1,873,953	-
	ISA Mizuho Bank	492,000	492,000	N/A	N/A	492,000	492,000	-
	ISA Citizens Bank of Pennsylvania	492,000	492,000	N/A	N/A	492,000	492,000	-