

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: 1.5em; 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>PRA INTERNATIONAL 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>06/01/1986</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>PRA INTERNATIONAL OPERATIONS, INC.</u> <u>4130 PARK LAKE AVENUE, SUITE 400</u> <u>RALEIGH, NC 27612</u>	2b Employer Identification Number (EIN)	<u>54-1820933</u>
	2c Plan Sponsor's telephone number	<u>919-786-8337</u>
	2d Business code (see instructions)	<u>541700</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.	10/14/2016	BACCA CATHIE
	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	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 3741
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) 2472
a(2) Total number of active participants at the end of the plan year	6a(2) 5096
b Retired or separated participants receiving benefits.....	6b 5
c Other retired or separated participants entitled to future benefits.....	6c 1250
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 6351
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 1
f Total. Add lines 6d and 6e	6f 6352
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 4588
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 357
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 PRA INTERNATIONAL 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRA INTERNATIONAL OPERATIONS, INC.	D Employer Identification Number (EIN) 54-1820933	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

NFP RETIREMENT, INC.

33-0905143

(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?
16	CONSULTANT	36000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	28975	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

ROMEO WIGGINS AND CO

56-1627242

(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?
16	CONSULTANT	8600	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF EUROPAC GROWTH R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ALZGI NFJ DIV VL ADM - BOSTON FINA 330 W. 9TH STREET KANSAS CITY, MO 64105	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ALZGI NFJ SMCPLV ADM - BOSTON FINA 330 W. 9TH STREET KANSAS CITY, MO 64105	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD SMCO HLS IA - HARTFORD AD 41-0679409	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DEVL P MKTS R5 - INVESCO CANAD 5140 YONGE STREET, SUITE 900 TORONTO, ON M2N 6X7 CA	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS ENTERPRISE A - JANUS SERVICE 43-1804048	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME INC R4 - MFS SERVICE	0.15%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME 2015 R4 - MFS SERVICE	0.15%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME 2020 R4 - MFS SERVICE	0.15%	
04-2865649		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation MFS LIFETIME 2025 R4 - MFS SERVICE 04-2865649		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation MFS LIFETIME 2030 R4 - MFS SERVICE 04-2865649		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation MFS LIFETIME 2035 R4 - MFS SERVICE 04-2865649		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME 2040 R4 - MFS SERVICE	0.15%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME 2045 R4 - MFS SERVICE	0.15%	
04-2865649		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS LIFETIME 2050 R4 - MFS SERVICE	0.15%	
04-2865649		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MFS LIFETIME 2055 R4 - MFS SERVICE</p> <p>04-2865649</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MFS MID CAP VALUE R4 - MFS SERVICE</p> <p>04-2865649</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		
<p>(a) Enter service provider name as it appears on line 2</p>		
<p>(b) Service Codes (see instructions)</p>		
<p>(c) Enter amount of indirect compensation</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p>		

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	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 PRA INTERNATIONAL 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRA INTERNATIONAL OPERATIONS, INC.	D Employer Identification Number (EIN) 54-1820933	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3658991	4541084
(9) Value of interest in common/collective trusts.....	1c(9)	9262366	9502718
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	173355242	194906040
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	186276599	208949842

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	186276599	208949842
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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)	5902693	
(B) Participants	2a(1)(B)	27113645	
(C) Others (including rollovers)	2a(1)(C)	9726573	
(2) Noncash contributions	2a(2)	0	42742911
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	133886	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		133886
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8022283	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8022283
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		265438
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-8711204
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		42453314

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

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19704032	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		19704032
f Corrective distributions (see instructions)	2f		407
g Certain deemed distributions of participant loans (see instructions)	2g		-2109
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	77741	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		77741
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19780071

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		22673243
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **ROMEO, WIGGINS & COMPANY, L.L.P.**

(2) EIN: **56-1627242**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	N/A	Amount
4a		X		
4b		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.)

	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			5000000
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.)		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.		X		
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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.
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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>PRA INTERNATIONAL 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRA INTERNATIONAL OPERATIONS, INC.</u>	D Employer Identification Number (EIN) <u>54-1820933</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): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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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:		14a	
	a The current year		14b	
	b The plan year immediately preceding the current plan year		14c	
	c The second preceding plan year			
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

PRA International 401(k) Plan

**Financial Statements as of December 31, 2015 and 2014
and for the Year Ended December 31, 2015 and
Independent Auditors' Report and Supplemental Information**

Financial Statements and Supplemental Information

PRA International 401(k) Plan

Year Ended December 31, 2015

Financial Statements

Independent Auditors' Report.....	1
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Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

Supplemental Information

Form 5500, Schedule H Part IV, Line 4i - Schedule of Assets (Held at End of Year)	15
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NOTE: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Geoffrey E. Wiggins
Jeffrey S. Romeo
Angela B. Goodwin
J. Kelly Lanier
Joseph L. Hill, Jr.

Independent Auditors' Report

The Administrative Committee
PRA International 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of PRA International 401(k) Plan ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related 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 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 K, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

Romer, Wiggins & Company, L.L.P.

Raleigh, North Carolina
October 13, 2016

Statements of Net Assets Available for Benefits

PRA International 401(k) Plan

December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments at fair value, as reported by trustee:		
Mutual funds	\$ 194,906,040	\$ 173,355,242
Common/collective trust	<u>9,502,718</u>	<u>9,262,366</u>
Total investments, as reported by trustee	<u>204,408,758</u>	<u>182,617,608</u>
Receivables:		
Participant contributions	1,341,060	1,014,773
Employer contributions	457,597	409,399
Notes receivable from participants	<u>4,552,405</u>	<u>3,678,165</u>
Total receivables	<u>6,351,062</u>	<u>5,102,337</u>
Total assets	210,759,820	187,719,945
Liabilities:		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits at fair value	210,759,820	187,719,945
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(64,455)</u>	<u>(135,383)</u>
Net assets available for plan benefits	<u>\$ 210,695,365</u>	<u>\$ 187,584,562</u>

All investments are participant-directed.

See independent auditors' report and notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

PRA International 401(k) Plan

Year Ended December 31, 2015

Additions:

Contributions:

Participant	\$ 27,439,932
Employer	5,950,891
Rollovers	<u>9,726,573</u>
Total contributions	43,117,396

Investment income/(loss), as reported

by trustee:

Investment interest and dividends	8,022,283
Net depreciation in fair value of investments	<u>(8,380,582)</u>
Total investment loss	(358,299)

Interest income on notes receivable from participants	<u>133,886</u>
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Total additions	<u>42,892,983</u>
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Deductions:

Benefits paid to participants	19,704,439
Administrative expenses	<u>77,741</u>
Total deductions	<u>19,782,180</u>

Net change in net assets	23,110,803
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Net assets available for plan benefits, beginning of year	<u>187,584,562</u>
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Net assets available for plan benefits, end of year	<u>\$ 210,695,365</u>
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See independent auditors' report and notes to financial statements.

Notes to Financial Statements

PRA International 401(k) Plan

Years Ended December 31, 2015 and 2014

NOTE A--PLAN DESCRIPTION

The following brief description of the PRA International 401(k) Plan ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Pharmaceutical Research Associates, Inc. and PRA Early Development Research, Inc. (collectively, "the Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2014, the Plan was amended to accept the assets of Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan and to allow former participants in the Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan entry into the PRA International 401(k) Plan. Assets totaling \$67,303,760 were transferred into the Plan on December 30, 2014. The assets transferred included \$66,008,691 in investments, \$1,062,845 in participant loans and \$232,224 in employer matching contributions.

Eligibility Requirements: Employees of the Company are eligible to become active members of the Plan upon reaching the age of 18 and upon the first day of the month following 30 days of employment.

Contributions: Each year, participants may contribute up to twenty percent of pre-tax annual compensation as defined by the Plan. The participants may also make contributions to a Roth account and after tax contributions. Certain participants may also make catch-up contributions in accordance with IRS guidelines.

The Company makes a matching contribution equal to 50% of the participant's contribution, provided that such matching contribution shall apply only to that portion of such participant's elective contribution that does not exceed six percent of the participant's compensation. Effective October 1, 2014, the Plan was amended to require six months of service to be eligible for the matching contribution. Each fiscal year, the Company may also contribute an amount to be determined at the discretion of the Board of Directors. The Company made no discretionary contributions during the year ended December 31, 2015. Participants direct the investment of all contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures: At December 31, 2015 and 2014, forfeited nonvested accounts totaled \$526,583 and \$263,577, respectively. Forfeitures totaling \$787,545 for the year ended December 31, 2015 were used to pay administrative fees and reduce employer contributions.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts is based on years of service, as follows:

<u>Years of Credited Service</u>	<u>Vested %</u>
Less than 1 year	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE A--PLAN DESCRIPTION--Continued

Former participants of the Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan are vested in their Company contribution portion of their account based on years of service, as follows:

<u>Years of Credited Service</u>	<u>Vested %</u>
Less than 1 year	0%
1	33%
2	66%
3	100%

Funding Policy: The employer is generally required to pay its contribution to the Plan for each Plan year within the time prescribed by law, including extensions of time for the filing of the employer's federal income tax return for the fiscal year. However, employee elective contributions accumulated through payroll deductions shall be paid to the custodian as of the earliest date on which contributions can reasonably be segregated from the employer's general assets, but in any event, within the time prescribed by law. Furthermore, any additional employer contributions which are allocable to participants' accounts for a Plan year shall be paid to the Plan no later than the twelve-month period immediately following the close of such Plan year.

Benefit Payments: A participant may elect to receive an amount equal to the value of his or her vested interest upon termination of service due to death, disability, or retirement. Payment(s) may be made in a lump-sum distribution or in annual installments.

Notes Receivable from Participants: A participant may make a written application to the plan administrator for one or more loans from the Plan; however, a participant may only have one loan outstanding at any time. The maximum loan allowed to a participant is the lesser of 50% of the participant's vested account or \$50,000. The minimum loan is \$1,000. Participant loans are secured by the participant's account. Loan principal and interest are generally repaid through payroll deductions, with payments due not less than quarterly. Loans may be prepaid and become due upon termination of the participant's employment. Loans must be repaid within five years of the date of the loan. However, if the loan is used for purchase of a principal residence, the loan can be repaid over a period of not more than ten years. Interest is assessed at a fixed rate based on the rates available for similar loans from commercial lending institutions at the inception of the loan and is credited to the participant's account.

Hardship Withdrawals: Withdrawals due to financial hardship are permitted with the approval of the Administrative Committee for the following reasons: medical expenses, purchase of primary residence, post-secondary tuition payment, eviction from or foreclosure on principal residence, funeral expenses, or as otherwise provided by the Plan. Hardship withdrawals are limited to employee elective deferrals and earnings thereon.

Rollover Contributions: The Plan provides for rollover contributions from other qualified retirement plans.

PRA International 401(k) Plan

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of the Plan are prepared on the accrual basis of accounting.

Recent Accounting Pronouncements Not Yet Adopted: In July 2015, the FASB (Financial Accounting Standards Board) issued ASU (Accounting Standards Update) 2015-12, *Plan Accounting: Defined Contribution Pension Plans*. This guidance simplifies the measurement of fully benefit-responsive investment contracts and disclosures about plan investments. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015. The Plan is currently evaluating the impact of the adoption of this guidance.

Investment Contracts: Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Securities Valuation: Securities held by the various investment funds which are traded on a recognized stock exchange are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales-price on the national securities market. Securities traded on only over-the-counter markets are valued on bid and ask prices. Certain securities may be valued by one or more principal market makers. Restricted securities, securities for which market quotations are not readily available, and other assets are valued at fair value by the investment adviser.

Investment transactions are recorded on the settlement date. Dividend income is recorded as of the ex-dividend date. Interest income is recognized on the accrual basis.

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions: Employer and employee contributions are accrued in the Plan year to which they relate.

Benefit Payments: Benefit payments are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net investment income.

Use of 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 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 changes in net assets during the reporting period. Actual results could differ from those estimates.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE C--INVESTMENTS

The following presents investments that represent five percent or more of the Plan's net assets.

	<u>2015</u>	<u>2014</u>
Mutual Funds:		
MFS Lifetime 2040	\$ 23,116,205	\$ 20,906,999
MFS Lifetime 2035	21,097,459	18,825,359
Fidelity Growth Co K	19,358,952	15,878,567
MFS Lifetime 2030	18,742,476	16,256,291
MFS Lifetime 2025	13,680,657	12,426,876
Spartan 500 Index	12,897,079	11,163,535
MFS Lifetime 2045	12,186,198	9,768,646
MFS Lifetime 2020	11,837,440	10,701,000

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

	<u>2015</u>
Mutual funds	\$ (8,711,204)
Common/collective trust	<u>330,622</u>
	<u>\$ (8,380,582)</u>

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ASC 820 "*Fair Value Measurements*" are as 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	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • 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. <p>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.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE D--FAIR VALUE MEASUREMENTS--Continued

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Assets at Fair Value as of December 31:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2015</u>				
Mutual Funds:				
Bonds	\$ 10,158,548	\$ -	\$ -	\$ 10,158,548
Growth	27,029,693	-	-	27,029,693
International	12,806,671	-	-	12,806,671
Government	951,740	-	-	951,740
Moderate Allocation	7,851,421	-	-	7,851,421
Value	8,605,415	-	-	8,605,415
Blend	12,897,079	-	-	12,897,079
Target Date	<u>114,605,473</u>	<u>-</u>	<u>-</u>	<u>114,605,473</u>
Total Mutual Funds	194,906,040	-	-	194,906,040
Common Collective Trust-Bonds	-	<u>9,502,718</u>	-	<u>9,502,718</u>
Total	<u>\$ 194,906,040</u>	<u>\$ 9,502,718</u>	<u>\$ -</u>	<u>\$ 204,408,758</u>

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE D--FAIR VALUE MEASUREMENTS--Continued

<u>Assets at Fair Value as of December 31:</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2014</u>				
Mutual Funds:				
Bonds	\$ 9,647,553	\$ -	\$ -	\$ 9,647,553
Growth	22,844,765	-	-	22,844,765
International	11,786,071	-	-	11,786,071
Government	800,655	-	-	800,655
Moderate Allocation	7,540,492	-	-	7,540,492
Value	9,116,182	-	-	9,116,182
Blend	11,163,535	-	-	11,163,535
Target Date	<u>100,455,989</u>	<u>-</u>	<u>-</u>	<u>100,455,989</u>
Total Mutual Funds	173,355,242	-	-	173,355,242
Common Collective Trust-Bonds	<u>-</u>	<u>9,262,366</u>	<u>-</u>	<u>9,262,366</u>
Total	<u>\$ 173,355,242</u>	<u>\$ 9,262,366</u>	<u>\$ -</u>	<u>\$ 182,617,608</u>

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a benefit-responsive investment contract with Fidelity Management Trust Company (Fidelity). Fidelity maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note B, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Fidelity, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. The fair value of the investment contract at December 31, 2015 and 2014 was \$9,502,718 and \$9,262,366, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY--Continued

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

Average yields:	2015	2014
Based on actual earnings	1.93%	1.67%
Based on interest rate credited to participants	1.17%	1.07%

NOTE F--RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and contract administrator of the Plan, therefore, related transactions qualify as exempt party-in-interest transactions. Fees paid to Fidelity by the Plan approximated \$28,975 for the year ended December 31, 2015.

NOTE G--TAX STATUS

The Internal Revenue Service has ruled by a letter dated October 2003, that the nonstandardized prototype plan adopted by the Company qualified under the appropriate sections of the Code. Although, the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE H--PLAN TERMINATION

While the Company has not expressed an intent to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA. The Company also reserves the right to amend the Plan as conditions may require. However, neither through amendment, nor by termination, may any part of the Plan assets ever be returned to the Company. All assets of the Plan must be used for the exclusive benefit of participants.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of certain amounts per the financial statements to the Form 5500:

	As of <u>December 31, 2015</u>	As of <u>December 31, 2014</u>
Net assets available for benefits per the financial statements	\$ 210,695,365	\$ 187,584,562
Contributions receivable – end of year	(1,798,657)	(1,191,948)
Employer match receivable transferred from merged plan	0	(232,224)
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	64,455	135,383
Defaulted loans, treated as taxable distributions	<u>(11,321)</u>	<u>(19,174)</u>
Net assets available for benefits per Form 5500	<u>\$ 208,949,842</u>	<u>\$ 186,276,599</u>
Participant loans per the financial statements	\$ 4,552,405	\$ 3,678,165
Defaulted loans, treated as taxable distributions	<u>(11,321)</u>	<u>(19,174)</u>
Participant loans per Form 5500	<u>\$ 4,541,084</u>	<u>\$ 3,658,991</u>
	<u>For the Year Ended December 31, 2015</u>	
Contributions per financial statements	\$ 43,117,396	
Contribution receivable at beginning of year	1,424,172	
Contribution receivable at end of year	<u>(1,798,657)</u>	
Contributions per Form 5500	<u>\$ 42,742,911</u>	
Benefits paid to participants per the financial statements	\$ 19,704,439	
Current period defaulted loans, treated as taxable distributions	<u>(2,109)</u>	
Benefits paid to participants per Form 5500	<u>\$ 19,702,330</u>	
Investment loss per financial statements	\$ (358,299)	
Adjustment to contract value:		
Beginning of year	(135,383)	
End of year	64,455	
Other adjustment	<u>5,944</u>	
Investment loss per Form 5500	<u>\$ (423,283)</u>	

Certain amounts in the statements of net assets available for benefits and the statement of changes in net assets available for benefits have been classified differently between the financial statements and Form 5500. These reclassifications have not affected the change in net assets available for plan benefits or net assets as of December 31, 2015 and 2014 and for the year ended December 31, 2015.

NOTE J--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.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE K--INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Common Collective Trust	\$ 9,502,718	\$ 9,262,366
Mutual Funds	194,906,040	173,355,242
Notes receivable from participants	4,552,405	3,678,165
Investment loss	(358,299)	

NOTE L--SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 13, 2016, the date which the financial statements were available to be issued and is aware of no material events other than the following items.

During 2015, plan management discovered that certain compensation has been incorrectly excluded from employee deferrals and the related company match. The effect of this error was calculated and subsequent to year-end the Company funded the missed deferrals, related match and lost earnings in the amount of \$107,451. This amount has been included as an employer contribution receivable and employer contribution in the accompanying financial statements. Plan management believes it has restored all of the affected participant balances to their correct amount and the correction is not material to the Plan as a whole.

Effective January 1, 2017, the assets of the Lifetree Clinical Research 401(k) Plan and the CRI Worldwide, LLC 401(k) Plan will be merged with the PRA International 401(k) Plan.

SUPPLEMENTAL INFORMATION

PRA International 401(k) Plan

Plan No.: 001

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Fidelity Managed Income	Common/Collective Trust	N/A	9,502,718
	PIMCO Total Return Fund	Mutual Fund: Bond	N/A	5,022,429
	Janus Enterprise Fund	Mutual Fund: Growth	N/A	2,964,904
	MFS Mid-Cap Value	Mutual Fund: Value	N/A	2,564,626
	Allianz NFJ Div Value AD	Mutual Fund: Value	N/A	3,481,520
	Hartford Small Company HLS IA	Mutual Fund: Growth	N/A	4,705,837
	Vanguard Total Bond Market	Mutual Fund: Bond	N/A	1,601,945
	Fidelity Growth Co K	Mutual Fund: Growth	N/A	19,358,952
	Europacific Growth R5	Mutual Fund: International	N/A	6,205,345
	Allianz NFJ Small Cap Value AD	Mutual Fund: Value	N/A	2,559,269
*	Fidelity Capital & Income	Mutual Fund: Bond	N/A	3,534,174
*	Fidelity Government Income	Mutual Fund: Government	N/A	951,740
*	Fidelity Balanced	Mutual Fund: Moderate Allocation	N/A	7,851,421
	Invesco Developing Markets	Mutual Fund: International	N/A	1,923,724
	MFS Lifetime 2015	Mutual Fund: Target Date	N/A	4,687,764
	MFS Lifetime 2025	Mutual Fund: Target Date	N/A	13,680,657
	MFS Lifetime 2035	Mutual Fund: Target Date	N/A	21,097,459
	MFS Lifetime 2045	Mutual Fund: Target Date	N/A	12,186,198
	MFS Lifetime 2055	Mutual Fund: Target Date	N/A	2,022,609
	Spartan Extended Market Index	Mutual Fund: International	N/A	3,290,920
	Spartan Int'l Index	Mutual Fund: International	N/A	1,386,682
	Spartan 500 Index	Mutual Fund: Blend	N/A	12,897,079
	MFS Lifetime 2020	Mutual Fund: Target Date	N/A	11,837,440
	MFS Lifetime 2030	Mutual Fund: Target Date	N/A	18,742,476
	MFS Lifetime 2040	Mutual Fund: Target Date	N/A	23,116,205
	MFS Lifetime 2050	Mutual Fund: Target Date	N/A	4,694,670
	MFS Lifetime Income	Mutual Fund: Target Date	N/A	2,539,995
*	Participant Loans	Interest rates from 3.25% to 4.50% collateralized by participant accounts, maturing through 2029	-	4,541,084
				<u>208,949,842</u>
* Denotes party in interest				

Note: Information in this schedule has been certified as to its completeness and accuracy by the Plan's trustee

See independent auditors' report.

PRA International 401(k) Plan

**Financial Statements as of December 31, 2015 and 2014
and for the Year Ended December 31, 2015 and
Independent Auditors' Report and Supplemental Information**

Financial Statements and Supplemental Information

PRA International 401(k) Plan

Year Ended December 31, 2015

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Supplemental Information

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NOTE: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Geoffrey E. Wiggins
Jeffrey S. Romeo
Angela B. Goodwin
J. Kelly Lanier
Joseph L. Hill, Jr.

Independent Auditors' Report

The Administrative Committee
PRA International 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of PRA International 401(k) Plan ("the Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related 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 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 K, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2015 and 2014 and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

Romer, Wiggins & Company, L.L.P.

Raleigh, North Carolina
October 13, 2016

Statements of Net Assets Available for Benefits

PRA International 401(k) Plan

December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments at fair value, as reported by trustee:		
Mutual funds	\$ 194,906,040	\$ 173,355,242
Common/collective trust	<u>9,502,718</u>	<u>9,262,366</u>
Total investments, as reported by trustee	<u>204,408,758</u>	<u>182,617,608</u>
Receivables:		
Participant contributions	1,341,060	1,014,773
Employer contributions	457,597	409,399
Notes receivable from participants	<u>4,552,405</u>	<u>3,678,165</u>
Total receivables	<u>6,351,062</u>	<u>5,102,337</u>
Total assets	210,759,820	187,719,945
Liabilities:		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits at fair value	210,759,820	187,719,945
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(64,455)</u>	<u>(135,383)</u>
Net assets available for plan benefits	<u>\$ 210,695,365</u>	<u>\$ 187,584,562</u>

All investments are participant-directed.

See independent auditors' report and notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

PRA International 401(k) Plan

Year Ended December 31, 2015

Additions:

Contributions:

Participant	\$ 27,439,932
Employer	5,950,891
Rollovers	<u>9,726,573</u>
Total contributions	43,117,396

Investment income/(loss), as reported

by trustee:

Investment interest and dividends	8,022,283
Net depreciation in fair value of investments	<u>(8,380,582)</u>
Total investment loss	(358,299)

Interest income on notes receivable from participants	<u>133,886</u>
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Total additions	<u>42,892,983</u>
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Deductions:

Benefits paid to participants	19,704,439
Administrative expenses	<u>77,741</u>
Total deductions	<u>19,782,180</u>

Net change in net assets	23,110,803
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Net assets available for plan benefits, beginning of year	<u>187,584,562</u>
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Net assets available for plan benefits, end of year	<u>\$ 210,695,365</u>
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See independent auditors' report and notes to financial statements.

Notes to Financial Statements

PRA International 401(k) Plan

Years Ended December 31, 2015 and 2014

NOTE A--PLAN DESCRIPTION

The following brief description of the PRA International 401(k) Plan ("the Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Pharmaceutical Research Associates, Inc. and PRA Early Development Research, Inc. (collectively, "the Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2014, the Plan was amended to accept the assets of Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan and to allow former participants in the Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan entry into the PRA International 401(k) Plan. Assets totaling \$67,303,760 were transferred into the Plan on December 30, 2014. The assets transferred included \$66,008,691 in investments, \$1,062,845 in participant loans and \$232,224 in employer matching contributions.

Eligibility Requirements: Employees of the Company are eligible to become active members of the Plan upon reaching the age of 18 and upon the first day of the month following 30 days of employment.

Contributions: Each year, participants may contribute up to twenty percent of pre-tax annual compensation as defined by the Plan. The participants may also make contributions to a Roth account and after tax contributions. Certain participants may also make catch-up contributions in accordance with IRS guidelines.

The Company makes a matching contribution equal to 50% of the participant's contribution, provided that such matching contribution shall apply only to that portion of such participant's elective contribution that does not exceed six percent of the participant's compensation. Effective October 1, 2014, the Plan was amended to require six months of service to be eligible for the matching contribution. Each fiscal year, the Company may also contribute an amount to be determined at the discretion of the Board of Directors. The Company made no discretionary contributions during the year ended December 31, 2015. Participants direct the investment of all contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Participant Accounts: Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures: At December 31, 2015 and 2014, forfeited nonvested accounts totaled \$526,583 and \$263,577, respectively. Forfeitures totaling \$787,545 for the year ended December 31, 2015 were used to pay administrative fees and reduce employer contributions.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts is based on years of service, as follows:

<u>Years of Credited Service</u>	<u>Vested %</u>
Less than 1 year	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE A--PLAN DESCRIPTION--Continued

Former participants of the Research Pharmaceutical Services, Inc. 401(k) Profit Sharing Plan are vested in their Company contribution portion of their account based on years of service, as follows:

<u>Years of Credited Service</u>	<u>Vested %</u>
Less than 1 year	0%
1	33%
2	66%
3	100%

Funding Policy: The employer is generally required to pay its contribution to the Plan for each Plan year within the time prescribed by law, including extensions of time for the filing of the employer's federal income tax return for the fiscal year. However, employee elective contributions accumulated through payroll deductions shall be paid to the custodian as of the earliest date on which contributions can reasonably be segregated from the employer's general assets, but in any event, within the time prescribed by law. Furthermore, any additional employer contributions which are allocable to participants' accounts for a Plan year shall be paid to the Plan no later than the twelve-month period immediately following the close of such Plan year.

Benefit Payments: A participant may elect to receive an amount equal to the value of his or her vested interest upon termination of service due to death, disability, or retirement. Payment(s) may be made in a lump-sum distribution or in annual installments.

Notes Receivable from Participants: A participant may make a written application to the plan administrator for one or more loans from the Plan; however, a participant may only have one loan outstanding at any time. The maximum loan allowed to a participant is the lesser of 50% of the participant's vested account or \$50,000. The minimum loan is \$1,000. Participant loans are secured by the participant's account. Loan principal and interest are generally repaid through payroll deductions, with payments due not less than quarterly. Loans may be prepaid and become due upon termination of the participant's employment. Loans must be repaid within five years of the date of the loan. However, if the loan is used for purchase of a principal residence, the loan can be repaid over a period of not more than ten years. Interest is assessed at a fixed rate based on the rates available for similar loans from commercial lending institutions at the inception of the loan and is credited to the participant's account.

Hardship Withdrawals: Withdrawals due to financial hardship are permitted with the approval of the Administrative Committee for the following reasons: medical expenses, purchase of primary residence, post-secondary tuition payment, eviction from or foreclosure on principal residence, funeral expenses, or as otherwise provided by the Plan. Hardship withdrawals are limited to employee elective deferrals and earnings thereon.

Rollover Contributions: The Plan provides for rollover contributions from other qualified retirement plans.

PRA International 401(k) Plan

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements of the Plan are prepared on the accrual basis of accounting.

Recent Accounting Pronouncements Not Yet Adopted: In July 2015, the FASB (Financial Accounting Standards Board) issued ASU (Accounting Standards Update) 2015-12, *Plan Accounting: Defined Contribution Pension Plans*. This guidance simplifies the measurement of fully benefit-responsive investment contracts and disclosures about plan investments. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015. The Plan is currently evaluating the impact of the adoption of this guidance.

Investment Contracts: Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

Securities Valuation: Securities held by the various investment funds which are traded on a recognized stock exchange are valued at the last sales price on the securities exchange on which such securities are primarily traded or at the last sales-price on the national securities market. Securities traded on only over-the-counter markets are valued on bid and ask prices. Certain securities may be valued by one or more principal market makers. Restricted securities, securities for which market quotations are not readily available, and other assets are valued at fair value by the investment adviser.

Investment transactions are recorded on the settlement date. Dividend income is recorded as of the ex-dividend date. Interest income is recognized on the accrual basis.

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Contributions: Employer and employee contributions are accrued in the Plan year to which they relate.

Benefit Payments: Benefit payments are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net investment income.

Use of 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 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 changes in net assets during the reporting period. Actual results could differ from those estimates.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE C--INVESTMENTS

The following presents investments that represent five percent or more of the Plan's net assets.

	<u>2015</u>	<u>2014</u>
Mutual Funds:		
MFS Lifetime 2040	\$ 23,116,205	\$ 20,906,999
MFS Lifetime 2035	21,097,459	18,825,359
Fidelity Growth Co K	19,358,952	15,878,567
MFS Lifetime 2030	18,742,476	16,256,291
MFS Lifetime 2025	13,680,657	12,426,876
Spartan 500 Index	12,897,079	11,163,535
MFS Lifetime 2045	12,186,198	9,768,646
MFS Lifetime 2020	11,837,440	10,701,000

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

	<u>2015</u>
Mutual funds	\$ (8,711,204)
Common/collective trust	<u>330,622</u>
	<u>\$ (8,380,582)</u>

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ASC 820 "*Fair Value Measurements*" are as 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	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • 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. <p>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.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE D--FAIR VALUE MEASUREMENTS--Continued

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

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Assets at Fair Value as of December 31:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2015</u>				
Mutual Funds:				
Bonds	\$ 10,158,548	\$ -	\$ -	\$ 10,158,548
Growth	27,029,693	-	-	27,029,693
International	12,806,671	-	-	12,806,671
Government	951,740	-	-	951,740
Moderate Allocation	7,851,421	-	-	7,851,421
Value	8,605,415	-	-	8,605,415
Blend	12,897,079	-	-	12,897,079
Target Date	<u>114,605,473</u>	<u>-</u>	<u>-</u>	<u>114,605,473</u>
Total Mutual Funds	194,906,040	-	-	194,906,040
Common Collective Trust-Bonds	-	<u>9,502,718</u>	-	<u>9,502,718</u>
Total	<u>\$ 194,906,040</u>	<u>\$ 9,502,718</u>	<u>\$ -</u>	<u>\$ 204,408,758</u>

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE D--FAIR VALUE MEASUREMENTS--Continued

<u>Assets at Fair Value as of December 31:</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2014</u>				
Mutual Funds:				
Bonds	\$ 9,647,553	\$ -	\$ -	\$ 9,647,553
Growth	22,844,765	-	-	22,844,765
International	11,786,071	-	-	11,786,071
Government	800,655	-	-	800,655
Moderate Allocation	7,540,492	-	-	7,540,492
Value	9,116,182	-	-	9,116,182
Blend	11,163,535	-	-	11,163,535
Target Date	<u>100,455,989</u>	<u>-</u>	<u>-</u>	<u>100,455,989</u>
Total Mutual Funds	173,355,242	-	-	173,355,242
Common Collective Trust-Bonds	<u>-</u>	<u>9,262,366</u>	<u>-</u>	<u>9,262,366</u>
Total	<u>\$ 173,355,242</u>	<u>\$ 9,262,366</u>	<u>\$ -</u>	<u>\$ 182,617,608</u>

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a benefit-responsive investment contract with Fidelity Management Trust Company (Fidelity). Fidelity maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note B, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Fidelity, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. The fair value of the investment contract at December 31, 2015 and 2014 was \$9,502,718 and \$9,262,366, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under Employee Retirement Income Security Act of 1974. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE E--INVESTMENT CONTRACT WITH INSURANCE COMPANY--Continued

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

The average yields earned by the guaranteed investment contract are as follows:

Average yields:	2015	2014
Based on actual earnings	1.93%	1.67%
Based on interest rate credited to participants	1.17%	1.07%

NOTE F--RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee and contract administrator of the Plan, therefore, related transactions qualify as exempt party-in-interest transactions. Fees paid to Fidelity by the Plan approximated \$28,975 for the year ended December 31, 2015.

NOTE G--TAX STATUS

The Internal Revenue Service has ruled by a letter dated October 2003, that the nonstandardized prototype plan adopted by the Company qualified under the appropriate sections of the Code. Although, the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE H--PLAN TERMINATION

While the Company has not expressed an intent to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA. The Company also reserves the right to amend the Plan as conditions may require. However, neither through amendment, nor by termination, may any part of the Plan assets ever be returned to the Company. All assets of the Plan must be used for the exclusive benefit of participants.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of certain amounts per the financial statements to the Form 5500:

	As of <u>December 31, 2015</u>	As of <u>December 31, 2014</u>
Net assets available for benefits per the financial statements	\$ 210,695,365	\$ 187,584,562
Contributions receivable – end of year	(1,798,657)	(1,191,948)
Employer match receivable transferred from merged plan	0	(232,224)
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	64,455	135,383
Defaulted loans, treated as taxable distributions	<u>(11,321)</u>	<u>(19,174)</u>
Net assets available for benefits per Form 5500	<u>\$ 208,949,842</u>	<u>\$ 186,276,599</u>
Participant loans per the financial statements	\$ 4,552,405	\$ 3,678,165
Defaulted loans, treated as taxable distributions	<u>(11,321)</u>	<u>(19,174)</u>
Participant loans per Form 5500	<u>\$ 4,541,084</u>	<u>\$ 3,658,991</u>
	<u>For the Year Ended December 31, 2015</u>	
Contributions per financial statements	\$ 43,117,396	
Contribution receivable at beginning of year	1,424,172	
Contribution receivable at end of year	<u>(1,798,657)</u>	
Contributions per Form 5500	<u>\$ 42,742,911</u>	
Benefits paid to participants per the financial statements	\$ 19,704,439	
Current period defaulted loans, treated as taxable distributions	<u>(2,109)</u>	
Benefits paid to participants per Form 5500	<u>\$ 19,702,330</u>	
Investment loss per financial statements	\$ (358,299)	
Adjustment to contract value:		
Beginning of year	(135,383)	
End of year	64,455	
Other adjustment	<u>5,944</u>	
Investment loss per Form 5500	<u>\$ (423,283)</u>	

Certain amounts in the statements of net assets available for benefits and the statement of changes in net assets available for benefits have been classified differently between the financial statements and Form 5500. These reclassifications have not affected the change in net assets available for plan benefits or net assets as of December 31, 2015 and 2014 and for the year ended December 31, 2015.

NOTE J--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.

Notes to Financial Statements--Continued

PRA International 401(k) Plan

NOTE K--INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee.

	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Common Collective Trust	\$ 9,502,718	\$ 9,262,366
Mutual Funds	194,906,040	173,355,242
Notes receivable from participants	4,552,405	3,678,165
Investment loss	(358,299)	

NOTE L--SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 13, 2016, the date which the financial statements were available to be issued and is aware of no material events other than the following items.

During 2015, plan management discovered that certain compensation has been incorrectly excluded from employee deferrals and the related company match. The effect of this error was calculated and subsequent to year-end the Company funded the missed deferrals, related match and lost earnings in the amount of \$107,451. This amount has been included as an employer contribution receivable and employer contribution in the accompanying financial statements. Plan management believes it has restored all of the affected participant balances to their correct amount and the correction is not material to the Plan as a whole.

Effective January 1, 2017, the assets of the Lifetree Clinical Research 401(k) Plan and the CRI Worldwide, LLC 401(k) Plan will be merged with the PRA International 401(k) Plan.

SUPPLEMENTAL INFORMATION

PRA International 401(k) Plan

Plan No.: 001

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	Fidelity Managed Income	Common/Collective Trust	N/A	9,502,718
	PIMCO Total Return Fund	Mutual Fund: Bond	N/A	5,022,429
	Janus Enterprise Fund	Mutual Fund: Growth	N/A	2,964,904
	MFS Mid-Cap Value	Mutual Fund: Value	N/A	2,564,626
	Allianz NFJ Div Value AD	Mutual Fund: Value	N/A	3,481,520
	Hartford Small Company HLS IA	Mutual Fund: Growth	N/A	4,705,837
	Vanguard Total Bond Market	Mutual Fund: Bond	N/A	1,601,945
	Fidelity Growth Co K	Mutual Fund: Growth	N/A	19,358,952
	Europacific Growth R5	Mutual Fund: International	N/A	6,205,345
	Allianz NFJ Small Cap Value AD	Mutual Fund: Value	N/A	2,559,269
*	Fidelity Capital & Income	Mutual Fund: Bond	N/A	3,534,174
*	Fidelity Government Income	Mutual Fund: Government	N/A	951,740
*	Fidelity Balanced	Mutual Fund: Moderate Allocation	N/A	7,851,421
	Invesco Developing Markets	Mutual Fund: International	N/A	1,923,724
	MFS Lifetime 2015	Mutual Fund: Target Date	N/A	4,687,764
	MFS Lifetime 2025	Mutual Fund: Target Date	N/A	13,680,657
	MFS Lifetime 2035	Mutual Fund: Target Date	N/A	21,097,459
	MFS Lifetime 2045	Mutual Fund: Target Date	N/A	12,186,198
	MFS Lifetime 2055	Mutual Fund: Target Date	N/A	2,022,609
	Spartan Extended Market Index	Mutual Fund: International	N/A	3,290,920
	Spartan Int'l Index	Mutual Fund: International	N/A	1,386,682
	Spartan 500 Index	Mutual Fund: Blend	N/A	12,897,079
	MFS Lifetime 2020	Mutual Fund: Target Date	N/A	11,837,440
	MFS Lifetime 2030	Mutual Fund: Target Date	N/A	18,742,476
	MFS Lifetime 2040	Mutual Fund: Target Date	N/A	23,116,205
	MFS Lifetime 2050	Mutual Fund: Target Date	N/A	4,694,670
	MFS Lifetime Income	Mutual Fund: Target Date	N/A	2,539,995
*	Participant Loans	Interest rates from 3.25% to 4.50% collateralized by participant accounts, maturing through 2029	-	4,541,084
				<u>208,949,842</u>
* Denotes party in interest				

Note: Information in this schedule has been certified as to its completeness and accuracy by the Plan's trustee

See independent auditors' report.