

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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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>CALSPAN CORPORATION 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>05/01/2005</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>CALSPAN CORPORATION</u> <u>4455 GENESEE STREET</u> <u>BUFFALO, NY 14225</u>	2b Employer Identification Number (EIN) <u>20-1840542</u>	2c Plan Sponsor's telephone number <u>716-631-6793</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	LAURA KAVANAUGH
	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
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	5 251
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) 187
a(2) Total number of active participants at the end of the plan year	6a(2) 216
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 69
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 285
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 285
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 227
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 6
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 2F 2G 2J 2K 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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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 CALSPAN CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION	D Employer Identification Number (EIN) 20-1840542	

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

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH1118	285	01/01/2015	12/31/2015

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 1082950**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 1011477**c** Additions: (1) Contributions deposited during the year **7c(1)** 65447(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 11878(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 39922

▶ LOAN REPAYMENTS TRANSFERS FROM MUTUAL FUNDS

(6) Total additions **7c(6)** 117247**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 1128724**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 64367(2) Administration charge made by carrier **7e(2)** 212(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 2472

▶ NEW LOANS ISSUED FORFEITURE DEBIT

(5) Total deductions **7e(5)** 67051**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**). **7f** 1061673

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 CALSPAN CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION	D Employer Identification Number (EIN) 20-1840542	

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
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
26 64	SERVICE PROVIDER	2825	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LINWOOD INVESTMENT ADVISORS

16-1533507

(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?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	6772	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LINWOOD INVESTMENT ADVISORS	99	6772

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan CALSPAN CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CALSPAN CORPORATION	D Employer Identification Number (EIN) 20-1840542	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	159513	217435
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	13101268	13768640
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1011477	1061673
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14272258	15047748

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14272258	15047748
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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)	487541	
(B) Participants	2a(1)(B)	930031	
(C) Others (including rollovers)	2a(1)(C)	211303	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1628875
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10430	
(F) Other	2b(1)(F)	11878	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		22308
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	979947	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		979947
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1075480
c Other income	2c		1
d Total income. Add all income amounts in column (b) and enter total	2d		1555651

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	776860	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		776860
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	3301	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3301
j Total expenses. Add all expense amounts in column (b) and enter total	2j		780161

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		775490
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: KP LYNCH CPA PC

(2) EIN: 20-2059984

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.				
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>CALSPAN CORPORATION 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>CALSPAN CORPORATION</u>	D Employer Identification Number (EIN) <u>20-1840542</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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>71-0294708</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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

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

Part VII	IRS Compliance Questions
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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

FINANCIAL STATEMENTS AND SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

DECEMBER 31, 2015 AND 2014 AND YEARS THEN ENDED
WITH REPORT OF INDEPENDENT AUDITOR

CALSPAN CORPORATION 401(K) PLAN

FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 2015 AND 2014 AND YEARS THEN ENDED

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KP LYNCH, CPA PC

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EAST AURORA, NEW YORK 14052
PHONE: 716.655.1110
FAX: 716.655.2777**

REPORT OF INDEPENDENT AUDITOR

TO THE TRUSTEES AND PARTICIPANTS OF
CALSPAN CORPORATION 401(K) PLAN

Report on the Financial Statements

I was engaged to audit the accompanying financial statements of the Calspan Corporation 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, I was 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 me not to perform, and I did not perform, any auditing procedures with respect to the investment information described in Note 4, which was certified by Voya Institutional Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held as of December 31, 2015 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, I do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and schedule, other than that derived from the investment information certified by the trustee, have been audited by me in accordance with auditing standards generally accepted in the United States and, in my 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.



October 10, 2016
East Aurora, New York

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2015	2014
Investments, at fair value:		
Investments in registered investment companies	\$ 13,768,640	\$ 13,101,268
Guaranteed investment contract	1,082,950	1,063,951
Total investments	<u>14,851,590</u>	<u>14,165,219</u>
Receivables:		
Employee contribution receivable	27,074	-
Employer contribution receivable	15,628	-
Notes receivable from participants	217,435	159,513
	<u>260,137</u>	<u>159,513</u>
Net assets available for benefits, at fair value	15,111,727	14,324,732
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(21,277)</u>	<u>(52,474)</u>
Net assets available for benefits	<u><u>\$ 15,090,450</u></u>	<u><u>\$ 14,272,258</u></u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31	
	2015	2014
Additions:		
Contributions:		
Employer matching	\$ 418,564	\$ 350,458
Employer non-elective	84,605	78,491
Employee	957,105	871,514
Rollover	211,303	136,367
	<u>1,671,577</u>	<u>1,436,830</u>
Investment income (loss):		
Net gain (loss) from registered investment companies	(95,533)	901,479
Net gain (loss) from common collective trust	-	6,205
Interest income from guaranteed investment contract	11,878	1,603
Other income	1	1,341
	<u>(83,654)</u>	<u>910,628</u>
Interest on notes receivable from participants	10,430	9,370
Total additions	<u>1,598,353</u>	<u>2,356,828</u>
Deductions:		
Benefits paid to participants	776,860	1,415,729
Plan expenses	3,301	3,199
Total deductions	<u>780,161</u>	<u>1,418,928</u>
Net increase (decrease)	818,192	937,900
Net assets available for benefits, beginning of year	<u>14,272,258</u>	<u>13,334,358</u>
Net assets available for benefits, end of year	<u>\$ 15,090,450</u>	<u>\$ 14,272,258</u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS

The Calspan Corporation 401(k) Plan (the Plan) was established effective May 1, 2005 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. The Plan is a defined contribution plan established to cover substantially all employees of the Calspan Corporation (the Plan Sponsor).

The following description of the Plan's provisions only provides general information. Participants should refer to the Plan agreement or the Summary Plan Description for a more complete description of the Plan's provisions.

PARTICIPATION

Group A - Non-union Employees and Union Employees Hired After May 11, 2014

Eligible Group A employees can make elective deferral contributions and receive basic employer matching contributions immediately upon their date of hire. In lieu of discretionary employer profit sharing contributions, Group A employees who completed one year of service, as defined, can receive additional discretionary matching contributions.

Group B - Union Employees Hired before May 11, 2014

All Group B employees of the Plan Sponsor can make elective deferral contributions and receive non-elective employer contributions immediately upon their date of hire. Group B employees are not eligible to receive employer matching contributions.

CONTRIBUTIONS

All participants may elect to defer a specified percentage of compensation, not to exceed Internal Revenue Code limitations. Participants are not permitted to make after-tax voluntary contributions.

Group A Employer Contributions

The Plan Sponsor may make discretionary basic matching contributions to all Group A participants. For 2015 and 2014, the Plan Sponsor made basic matching contributions in an amount equal to 100% of a participant's elective deferral contributions, disregarding any elective deferral contributions in excess of 4% of the participant's compensation.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

The Plan Sponsor may also make discretionary additional matching contributions to all Group A participants who complete 1,000 hours of service during a Plan year and are employed on the last day of the Plan year. These contributions are allocated based on elective deferral contributions and participant earnings, as defined in the Plan. There were no additional matching allocations in 2015 or 2014.

Group B Employer Contributions

The Plan Sponsor makes non-elective employer contributions, which are determined based upon the union collective bargaining agreement. For 2015 and 2014, the contribution for Group B participants was \$2.10 per hour worked, subject to a limit of \$84.00 per week.

VESTING

Participant elective deferral contributions are immediately vested upon contribution. The participant's vesting percentages in all Plan Sponsor contributions are shown in the following schedule:

Vesting Service (whole years)	Vesting Percentage
0	0%
1	20%
2	40%
3	60%
4	80%
5	100%

FORFEITURES

Participants who leave the Plan Sponsor with less than five years of service forfeit the nonvested portion of the Plan Sponsor's contributions. Forfeitures may be first used to pay Plan expenses, then used to reduce employer contributions. Approximately \$15,000 and \$45,000 of forfeitures were used to reduce employer contributions during 2015 and 2014, respectively. At December 31, 2015, the Plan has approximately \$10,000 of unused forfeitures.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested elective deferral and employer matching contribution account balances subject to a maximum of \$50,000 and a minimum of \$500. In addition, a participant may have only two loans outstanding, generally at a maximum five-year term. The loans bear interest at a market-based rate.

PLAN TERMINATION

The Plan Sponsor intends to continue the Plan indefinitely, but reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accrued benefit.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounting records are maintained on the accrual basis.

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 on a contract value basis.

Effective January 2014, the plan entered into a fully benefit-responsive investment contract with Voya Life Insurance and Annuity Company (Voya). Through November 2014, the Plan also invested in fully benefit-responsive investment contracts through a common collective trust (Voya Stable Value Fund). See Note 4 for further discussion of these investments.

VALUATION OF INVESTMENTS

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion of fair value measurements.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements. Actual results may differ from management's estimates and assumptions.

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through the audit report date, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 *Fair Value Measurements* (ASC 820) establishes 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 and the lowest priority to unobservable inputs. The financial instruments' fair value measurement level is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 - Other significant observable inputs (including quoted prices in active markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. FAIR VALUE MEASUREMENTS (CONTINUED)

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.

- Registered investment companies – Fair value is based on quoted net asset values of the shares held by the Plan.
- Guaranteed investment contract – Fair value is determined by Voya by adjusting the contract value based on current yields of similar class contracts. The adjustment reflects the amount the Plan would receive under the terms of the contract in the event of withdrawal as of the reporting date.
- Common collective trust – The fair value of the common collective trust is based upon the fair value of underlying assets in the trust's audited financial statements. These statements assume fair value approximates contract value.

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

Fair value information for investments held at December 31, 2015 is as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Large cap	\$ 3,923,519	\$ -	\$ -	\$ 3,923,519
Mid cap	1,327,854	-	-	1,327,854
Small cap	1,756,971	-	-	1,756,971
International	1,131,431	-	-	1,131,431
Specialty	847,073	-	-	847,073
Balanced / asset allocation	2,523,779	-	-	2,523,779
Fixed income	2,247,644	-	-	2,247,644
Money market	10,369	-	-	10,369
Guaranteed investment contract	-	-	1,082,950	1,082,950
Total assets at fair value	<u>\$ 13,768,640</u>	<u>\$ -</u>	<u>\$ 1,082,950</u>	<u>\$ 14,851,590</u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair value information for investments held at December 31, 2014 is as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Large cap	\$ 3,852,659	\$ -	\$ -	\$ 3,852,659
Mid cap	1,236,452	-	-	1,236,452
Small cap	1,667,594	-	-	1,667,594
International	999,815	-	-	999,815
Specialty	777,733	-	-	777,733
Balanced / asset allocation	2,483,772	-	-	2,483,772
Fixed income	2,078,009	-	-	2,078,009
Money market	5,234	-	-	5,234
Guaranteed investment contract	-	-	1,063,951	1,063,951
Total assets at fair value	<u>\$ 13,101,268</u>	<u>\$ -</u>	<u>\$ 1,063,951</u>	<u>\$ 14,165,219</u>

The following is a summary of changes in fair value of the Plan's Level 3 assets for the years ended December 31, 2015 and 2014:

	Guaranteed Investment Contract
Balance, January 1, 2014	\$ -
Unrealized gains (losses)	52,474
Interest credited	1,603
Purchases, including transfer from Voya Stable Value Fund – see note 4	1,104,564
Sales	<u>(94,690)</u>
Balance, December 31, 2014	1,063,951
Unrealized gains (losses)	(31,197)
Interest credited	11,878
Purchases	105,369
Sales	<u>(67,051)</u>
Balance, December 31, 2015	<u><u>\$ 1,082,950</u></u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS

All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2015 and 2014, and net investment gains (losses) from registered investment companies & common collective trust, interest on guaranteed investment contract and other income for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan.

The Voya Stable Value Fund (the "Trust") is a common collective trust which invests primarily in investment contracts offered by insurance companies and commercial banks. Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, could limit the Plan's ability to transact at contract value with the Trust. Starting in January 2014, the Plan replaced the Voya Stable Value Fund with the Voya Fixed Account as an investment option for stability of principal. Plan-level transfers from the Trust are subject to a 12-month hold period. During November 2013, the Plan notified the Trust of its intent to withdraw all funds from the Trust and approximately \$0.9 million of balances were transferred to the Voya Fixed Account in December 2014. Through the transfer date, Plan participants could transact with the Trust at contract value.

In January 2014, The Plan Sponsor entered into a group annuity insurance contract with Voya (Voya Fixed Account). Voya maintains the Plan's original deposits in a general fund to which it adds interest from the underlying investments.

The crediting interest rate is based on a formula agreed upon with Voya and is reviewed on a monthly basis for resetting, with a guaranteed minimum crediting rate of 1.0%. The crediting rates and effective yield was 1.0% for the years ended December 31, 2015 and 2014.

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.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS (CONTINUED)

The fair value of individual investments that represent 5% or more of the Plan's net assets as of December 31, 2015 or 2014 are as follows:

	2015	2014
American Funds American Mutual Fund	\$ 1,352,165	\$ 1,286,340
Oppenheimer International Growth Fund	849,627	747,881
Voya Global Real Estate Fund	786,554	717,933
Voya JP Morgan Small Cap Equity Portfolio	1,067,978	1,066,556
Voya Large Cap Growth Portfolio	1,867,467	1,902,893
Voya T Rowe Price Capital Appreciation Portfolio	1,116,536	1,092,844
Voya Fixed Account	1,082,950	1,063,951

5. PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments are held in a guaranteed investment contract, a common collective trust, and various mutual funds managed by affiliates of Voya Institutional Trust Company, the trustee of the Plan. Therefore, these transactions and account balances qualify as party-in-interest.

The Plan incurs various management fees and operating expenses for its investments in registered investment companies and common collective trust. These costs are not reflected separately, but are included in the net investment return of these investments.

Substantially all legal and accounting services were provided at the expense of the Plan Sponsor. Expenses paid from Plan assets consisted of recordkeeping and distribution processing fees. Fees paid to parties-in-interest were based upon customary and reasonable rates for such services.

6. TAX STATUS

The Plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is exempt from taxation. Subsequent to the issuance of this opinion letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps to maintain the Plan's qualified status.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

6. TAX STATUS (CONTINUED)

The Plan Sponsor has concluded that as of December 31, 2015, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to tax examinations for reporting years prior to 2012.

7. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2015:

	<u>2015</u>
Net assets available per the financial statements	\$ 15,090,450
Less: contributions receivable at December 31, 2015	<u>(42,702)</u>
Net assets available per the Form 5500	<u>\$ 15,047,748</u>

The following is a reconciliation of contributions per the financial statement to the Form 5500 for the year ended December 31, 2015:

	<u>2015</u>
Contributions per the financial statements	\$ 1,671,577
Adjust: contributions receivable at December 31, 2015	<u>(42,702)</u>
Contributions per the Form 5500	<u>\$ 1,628,875</u>

Contributions on the Form 5500 are recorded on the cash basis.

SUPPLEMENTAL SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

EIN: 20-1840542 PLAN NUMBER: 001

SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2015

Identity of Issuer / Security Description	Current Value
Guaranteed Investment Contract:	
* Voya Fixed Account	\$ 1,082,950
Investments in Registered Investment Companies:	
American Funds American Mutual Fund - Class R-3	1,352,165
BlackRock High Yield Bond Portfolio - Inst Class	340,986
Invesco American Value Fund R5	647,848
Loomis Sayles Bond Fund - Inst Class	167,348
Oppenheimer International Growth Fund - Class R	849,627
PIMCO Commodity Real Return Strategy Fund - Class A	60,519
PIMCO Real Return Fund - Administrative Class	443,884
T. Rowe Price Retirement 2005 Fund	41,129
T. Rowe Price Retirement 2020 Fund	338,625
T. Rowe Price Retirement 2025 Fund	6,388
T. Rowe Price Retirement 2030 Fund	501,899
T. Rowe Price Retirement 2035 Fund	119,601
T. Rowe Price Retirement 2040 Fund	179,910
T. Rowe Price Retirement 2045 Fund	9,366
T. Rowe Price Retirement 2050 Fund	57,111
T. Rowe Price Retirement 2055 Fund	153,214
TCW Total Return Bond Fund - Class N	597,664
Templeton Global Bond Fund - Class R	697,762
* Voya Columbia Small Cap Value II Portfolio - Service Class	224,560
* Voya Global Real Estate Fund - Class I	786,554
* Voya JP Morgan Emerging Markets Equity Portfolio - Inst Class	152,778
* Voya JP Morgan Small Cap Equity Portfolio - Service Class	1,067,978
* Voya Large Cap Growth Portfolio - Service Class	1,867,467
* Voya MidCap Opportunities Portfolio - Class S	436,680
* Voya Money Market Fund - Class A	10,369
* Voya Russell Mid Cap Index Portfolio - Class S	243,326
* Voya SmallCap Opportunities Portfolio - Class I	464,433
* Voya T. Rowe Price Capital Appreciation Portfolio - Service Class	1,116,536
* Voya Templeton Foreign Equity Portfolio - Service 2 Class	129,026
* Voya U.S. Stock Index Portfolio - Service Class	703,887
	13,768,640
* Notes Receivable from Participants	
Interest Rates of 5.25%	217,435
	\$ 15,069,025

* Indicates party-in-interest to the Plan

Attachment to 2015 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Calspan Corporation 401(k) Plan
EIN 20-1840542
Plan 001
As of December 31, 2015

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds Amer Mtual R3	Registered Investment Company		\$1,352,165
BlkRck High Yld Bd P - I Sh	Registered Investment Company		\$340,986
Invesco Amer Val Fd R5	Registered Investment Company		\$647,848
Loomis Sayles Bond Fund Ins	Registered Investment Company		\$167,348
Oppenhm Intl Growth Fnd R	Registered Investment Company		\$849,627
PIMCO CmdtyRIRtn Strat Fnd A	Registered Investment Company		\$60,519
PIMCO Real Return Fund Adm	Registered Investment Company		\$443,884
T Rowe Prc Rt 2020 F	Registered Investment Company		\$338,625
T Rowe Prc Rt 2025 F	Registered Investment Company		\$6,389
T Rowe Prc Rt 2030 F	Registered Investment Company		\$501,899
T Rowe Prc Rt 2035 F	Registered Investment Company		\$119,601
T Rowe Prc Rt 2040 F	Registered Investment Company		\$179,910
T Rowe Prc Rt 2045 F	Registered Investment Company		\$9,366
T Rowe Prc Rt 2050 F	Registered Investment Company		\$57,111
T Rowe Prc Rt 2055 F	Registered Investment Company		\$153,214
T. Rowe Price Retirement 05 F	Registered Investment Company		\$41,129
TCW Total Return Bond Fd-N	Registered Investment Company		\$597,664
Templeton Global Bond Fund R	Registered Investment Company		\$697,762
* Voya Fixed Account	Insurance Company General Account		\$1,061,673
* Voya Global Real Estate Fund I	Registered Investment Company		\$786,554
* Voya Large Cap Growth Prt Srv	Registered Investment Company		\$1,867,467
* Voya Mid Cap Opport Port S	Registered Investment Company		\$436,680
* Voya Mny Mkt Fd A	Registered Investment Company		\$10,369
* Voya Russell MdCp Indx Prt S	Registered Investment Company		\$243,327
* Voya SmCp Opport Port I	Registered Investment Company		\$464,433
* Voya US Stock Index Port Srv	Registered Investment Company		\$703,887
* VY Columbia SmCp VI II P Srv	Registered Investment Company		\$224,560
* VY JPM Emrg Mkts Eq Port Ins	Registered Investment Company		\$152,778
* VY JPM SmCp Cr Eq Port Srv	Registered Investment Company		\$1,067,978
* VY Templeton Frg Eqty Pt Srv2	Registered Investment Company		\$129,026
* VY TRwPr Cap Apprec Port Srv	Registered Investment Company		\$1,116,536
Participant Loan Fund	Participant Loans - Rates 5.25% to 5.25%		\$217,435
TOTAL			\$15,047,748

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

FINANCIAL STATEMENTS AND SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

DECEMBER 31, 2015 AND 2014 AND YEARS THEN ENDED
WITH REPORT OF INDEPENDENT AUDITOR

CALSPAN CORPORATION 401(K) PLAN

FINANCIAL STATEMENTS AND SCHEDULE

DECEMBER 31, 2015 AND 2014 AND YEARS THEN ENDED

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FINANCIAL STATEMENTS

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SUPPLEMENTAL SCHEDULE

SCHEDULE H, LINE 4(l)- SCHEDULE OF ASSETS (HELD AT END OF YEAR)	14
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KP LYNCH, CPA PC

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PHONE: 716.655.1110
FAX: 716.655.2777**

REPORT OF INDEPENDENT AUDITOR

TO THE TRUSTEES AND PARTICIPANTS OF
CALSPAN CORPORATION 401(K) PLAN

Report on the Financial Statements

I was engaged to audit the accompanying financial statements of the Calspan Corporation 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, I was 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 me not to perform, and I did not perform, any auditing procedures with respect to the investment information described in Note 4, which was certified by Voya Institutional Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements. I have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held as of December 31, 2015 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, I do not express an opinion on this supplemental schedule.

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

The form and content of the information included in the financial statements and schedule, other than that derived from the investment information certified by the trustee, have been audited by me in accordance with auditing standards generally accepted in the United States and, in my 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.



October 10, 2016
East Aurora, New York

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2015	2014
Investments, at fair value:		
Investments in registered investment companies	\$ 13,768,640	\$ 13,101,268
Guaranteed investment contract	1,082,950	1,063,951
Total investments	<u>14,851,590</u>	<u>14,165,219</u>
Receivables:		
Employee contribution receivable	27,074	-
Employer contribution receivable	15,628	-
Notes receivable from participants	217,435	159,513
	<u>260,137</u>	<u>159,513</u>
Net assets available for benefits, at fair value	15,111,727	14,324,732
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(21,277)</u>	<u>(52,474)</u>
Net assets available for benefits	<u><u>\$ 15,090,450</u></u>	<u><u>\$ 14,272,258</u></u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31	
	2015	2014
Additions:		
Contributions:		
Employer matching	\$ 418,564	\$ 350,458
Employer non-elective	84,605	78,491
Employee	957,105	871,514
Rollover	211,303	136,367
	<u>1,671,577</u>	<u>1,436,830</u>
Investment income (loss):		
Net gain (loss) from registered investment companies	(95,533)	901,479
Net gain (loss) from common collective trust	-	6,205
Interest income from guaranteed investment contract	11,878	1,603
Other income	1	1,341
	<u>(83,654)</u>	<u>910,628</u>
Interest on notes receivable from participants	10,430	9,370
Total additions	<u>1,598,353</u>	<u>2,356,828</u>
Deductions:		
Benefits paid to participants	776,860	1,415,729
Plan expenses	3,301	3,199
Total deductions	<u>780,161</u>	<u>1,418,928</u>
Net increase (decrease)	818,192	937,900
Net assets available for benefits, beginning of year	<u>14,272,258</u>	<u>13,334,358</u>
Net assets available for benefits, end of year	<u>\$ 15,090,450</u>	<u>\$ 14,272,258</u>

See accompanying notes.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS

The Calspan Corporation 401(k) Plan (the Plan) was established effective May 1, 2005 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code. The Plan is a defined contribution plan established to cover substantially all employees of the Calspan Corporation (the Plan Sponsor).

The following description of the Plan's provisions only provides general information. Participants should refer to the Plan agreement or the Summary Plan Description for a more complete description of the Plan's provisions.

PARTICIPATION

Group A - Non-union Employees and Union Employees Hired After May 11, 2014

Eligible Group A employees can make elective deferral contributions and receive basic employer matching contributions immediately upon their date of hire. In lieu of discretionary employer profit sharing contributions, Group A employees who completed one year of service, as defined, can receive additional discretionary matching contributions.

Group B - Union Employees Hired before May 11, 2014

All Group B employees of the Plan Sponsor can make elective deferral contributions and receive non-elective employer contributions immediately upon their date of hire. Group B employees are not eligible to receive employer matching contributions.

CONTRIBUTIONS

All participants may elect to defer a specified percentage of compensation, not to exceed Internal Revenue Code limitations. Participants are not permitted to make after-tax voluntary contributions.

Group A Employer Contributions

The Plan Sponsor may make discretionary basic matching contributions to all Group A participants. For 2015 and 2014, the Plan Sponsor made basic matching contributions in an amount equal to 100% of a participant's elective deferral contributions, disregarding any elective deferral contributions in excess of 4% of the participant's compensation.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

The Plan Sponsor may also make discretionary additional matching contributions to all Group A participants who complete 1,000 hours of service during a Plan year and are employed on the last day of the Plan year. These contributions are allocated based on elective deferral contributions and participant earnings, as defined in the Plan. There were no additional matching allocations in 2015 or 2014.

Group B Employer Contributions

The Plan Sponsor makes non-elective employer contributions, which are determined based upon the union collective bargaining agreement. For 2015 and 2014, the contribution for Group B participants was \$2.10 per hour worked, subject to a limit of \$84.00 per week.

VESTING

Participant elective deferral contributions are immediately vested upon contribution. The participant's vesting percentages in all Plan Sponsor contributions are shown in the following schedule:

Vesting Service (whole years)	Vesting Percentage
0	0%
1	20%
2	40%
3	60%
4	80%
5	100%

FORFEITURES

Participants who leave the Plan Sponsor with less than five years of service forfeit the nonvested portion of the Plan Sponsor's contributions. Forfeitures may be first used to pay Plan expenses, then used to reduce employer contributions. Approximately \$15,000 and \$45,000 of forfeitures were used to reduce employer contributions during 2015 and 2014, respectively. At December 31, 2015, the Plan has approximately \$10,000 of unused forfeitures.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. DESCRIPTION OF PLAN AND MAJOR PLAN PROVISIONS (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow up to 50% of their vested elective deferral and employer matching contribution account balances subject to a maximum of \$50,000 and a minimum of \$500. In addition, a participant may have only two loans outstanding, generally at a maximum five-year term. The loans bear interest at a market-based rate.

PLAN TERMINATION

The Plan Sponsor intends to continue the Plan indefinitely, but reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of termination, participants will become fully vested in their accrued benefit.

2. SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounting records are maintained on the accrual basis.

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 on a contract value basis.

Effective January 2014, the plan entered into a fully benefit-responsive investment contract with Voya Life Insurance and Annuity Company (Voya). Through November 2014, the Plan also invested in fully benefit-responsive investment contracts through a common collective trust (Voya Stable Value Fund). See Note 4 for further discussion of these investments.

VALUATION OF INVESTMENTS

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion of fair value measurements.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements. Actual results may differ from management's estimates and assumptions.

SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through the audit report date, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 *Fair Value Measurements* (ASC 820) establishes 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 and the lowest priority to unobservable inputs. The financial instruments' fair value measurement level is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 - Other significant observable inputs (including quoted prices in active markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. FAIR VALUE MEASUREMENTS (CONTINUED)

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.

- Registered investment companies – Fair value is based on quoted net asset values of the shares held by the Plan.
- Guaranteed investment contract – Fair value is determined by Voya by adjusting the contract value based on current yields of similar class contracts. The adjustment reflects the amount the Plan would receive under the terms of the contract in the event of withdrawal as of the reporting date.
- Common collective trust – The fair value of the common collective trust is based upon the fair value of underlying assets in the trust's audited financial statements. These statements assume fair value approximates contract value.

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

Fair value information for investments held at December 31, 2015 is as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Large cap	\$ 3,923,519	\$ -	\$ -	\$ 3,923,519
Mid cap	1,327,854	-	-	1,327,854
Small cap	1,756,971	-	-	1,756,971
International	1,131,431	-	-	1,131,431
Specialty	847,073	-	-	847,073
Balanced / asset allocation	2,523,779	-	-	2,523,779
Fixed income	2,247,644	-	-	2,247,644
Money market	10,369	-	-	10,369
Guaranteed investment contract	-	-	1,082,950	1,082,950
Total assets at fair value	<u>\$ 13,768,640</u>	<u>\$ -</u>	<u>\$ 1,082,950</u>	<u>\$ 14,851,590</u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair value information for investments held at December 31, 2014 is as follows:

	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Large cap	\$ 3,852,659	\$ -	\$ -	\$ 3,852,659
Mid cap	1,236,452	-	-	1,236,452
Small cap	1,667,594	-	-	1,667,594
International	999,815	-	-	999,815
Specialty	777,733	-	-	777,733
Balanced / asset allocation	2,483,772	-	-	2,483,772
Fixed income	2,078,009	-	-	2,078,009
Money market	5,234	-	-	5,234
Guaranteed investment contract	-	-	1,063,951	1,063,951
Total assets at fair value	<u>\$ 13,101,268</u>	<u>\$ -</u>	<u>\$ 1,063,951</u>	<u>\$ 14,165,219</u>

The following is a summary of changes in fair value of the Plan's Level 3 assets for the years ended December 31, 2015 and 2014:

	Guaranteed Investment Contract
Balance, January 1, 2014	\$ -
Unrealized gains (losses)	52,474
Interest credited	1,603
Purchases, including transfer from Voya Stable Value Fund – see note 4	1,104,564
Sales	<u>(94,690)</u>
Balance, December 31, 2014	1,063,951
Unrealized gains (losses)	(31,197)
Interest credited	11,878
Purchases	105,369
Sales	<u>(67,051)</u>
Balance, December 31, 2015	<u><u>\$ 1,082,950</u></u>

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS

All investment information disclosed in the accompanying financial statements and schedule, including investments held at December 31, 2015 and 2014, and net investment gains (losses) from registered investment companies & common collective trust, interest on guaranteed investment contract and other income for the years then ended, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the trustee of the Plan.

The Voya Stable Value Fund (the "Trust") is a common collective trust which invests primarily in investment contracts offered by insurance companies and commercial banks. Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, could limit the Plan's ability to transact at contract value with the Trust. Starting in January 2014, the Plan replaced the Voya Stable Value Fund with the Voya Fixed Account as an investment option for stability of principal. Plan-level transfers from the Trust are subject to a 12-month hold period. During November 2013, the Plan notified the Trust of its intent to withdraw all funds from the Trust and approximately \$0.9 million of balances were transferred to the Voya Fixed Account in December 2014. Through the transfer date, Plan participants could transact with the Trust at contract value.

In January 2014, The Plan Sponsor entered into a group annuity insurance contract with Voya (Voya Fixed Account). Voya maintains the Plan's original deposits in a general fund to which it adds interest from the underlying investments.

The crediting interest rate is based on a formula agreed upon with Voya and is reviewed on a monthly basis for resetting, with a guaranteed minimum crediting rate of 1.0%. The crediting rates and effective yield was 1.0% for the years ended December 31, 2015 and 2014.

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.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. INVESTMENTS (CONTINUED)

The fair value of individual investments that represent 5% or more of the Plan's net assets as of December 31, 2015 or 2014 are as follows:

	2015	2014
American Funds American Mutual Fund	\$ 1,352,165	\$ 1,286,340
Oppenheimer International Growth Fund	849,627	747,881
Voya Global Real Estate Fund	786,554	717,933
Voya JP Morgan Small Cap Equity Portfolio	1,067,978	1,066,556
Voya Large Cap Growth Portfolio	1,867,467	1,902,893
Voya T Rowe Price Capital Appreciation Portfolio	1,116,536	1,092,844
Voya Fixed Account	1,082,950	1,063,951

5. PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments are held in a guaranteed investment contract, a common collective trust, and various mutual funds managed by affiliates of Voya Institutional Trust Company, the trustee of the Plan. Therefore, these transactions and account balances qualify as party-in-interest.

The Plan incurs various management fees and operating expenses for its investments in registered investment companies and common collective trust. These costs are not reflected separately, but are included in the net investment return of these investments.

Substantially all legal and accounting services were provided at the expense of the Plan Sponsor. Expenses paid from Plan assets consisted of recordkeeping and distribution processing fees. Fees paid to parties-in-interest were based upon customary and reasonable rates for such services.

6. TAX STATUS

The Plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014, stating that the written form of the underlying prototype plan document is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is exempt from taxation. Subsequent to the issuance of this opinion letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps to maintain the Plan's qualified status.

CALSPAN CORPORATION 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

6. TAX STATUS (CONTINUED)

The Plan Sponsor has concluded that as of December 31, 2015, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to tax examinations for reporting years prior to 2012.

7. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2015:

	<u>2015</u>
Net assets available per the financial statements	\$ 15,090,450
Less: contributions receivable at December 31, 2015	<u>(42,702)</u>
Net assets available per the Form 5500	<u>\$ 15,047,748</u>

The following is a reconciliation of contributions per the financial statement to the Form 5500 for the year ended December 31, 2015:

	<u>2015</u>
Contributions per the financial statements	\$ 1,671,577
Adjust: contributions receivable at December 31, 2015	<u>(42,702)</u>
Contributions per the Form 5500	<u>\$ 1,628,875</u>

Contributions on the Form 5500 are recorded on the cash basis.

SUPPLEMENTAL SCHEDULE

CALSPAN CORPORATION 401(K) PLAN

EIN: 20-1840542 PLAN NUMBER: 001

SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2015

Identity of Issuer / Security Description	Current Value
Guaranteed Investment Contract:	
* Voya Fixed Account	\$ 1,082,950
Investments in Registered Investment Companies:	
American Funds American Mutual Fund - Class R-3	1,352,165
BlackRock High Yield Bond Portfolio - Inst Class	340,986
Invesco American Value Fund R5	647,848
Loomis Sayles Bond Fund - Inst Class	167,348
Oppenheimer International Growth Fund - Class R	849,627
PIMCO Commodity Real Return Strategy Fund - Class A	60,519
PIMCO Real Return Fund - Administrative Class	443,884
T. Rowe Price Retirement 2005 Fund	41,129
T. Rowe Price Retirement 2020 Fund	338,625
T. Rowe Price Retirement 2025 Fund	6,388
T. Rowe Price Retirement 2030 Fund	501,899
T. Rowe Price Retirement 2035 Fund	119,601
T. Rowe Price Retirement 2040 Fund	179,910
T. Rowe Price Retirement 2045 Fund	9,366
T. Rowe Price Retirement 2050 Fund	57,111
T. Rowe Price Retirement 2055 Fund	153,214
TCW Total Return Bond Fund - Class N	597,664
Templeton Global Bond Fund - Class R	697,762
* Voya Columbia Small Cap Value II Portfolio - Service Class	224,560
* Voya Global Real Estate Fund - Class I	786,554
* Voya JP Morgan Emerging Markets Equity Portfolio - Inst Class	152,778
* Voya JP Morgan Small Cap Equity Portfolio - Service Class	1,067,978
* Voya Large Cap Growth Portfolio - Service Class	1,867,467
* Voya MidCap Opportunities Portfolio - Class S	436,680
* Voya Money Market Fund - Class A	10,369
* Voya Russell Mid Cap Index Portfolio - Class S	243,326
* Voya SmallCap Opportunities Portfolio - Class I	464,433
* Voya T. Rowe Price Capital Appreciation Portfolio - Service Class	1,116,536
* Voya Templeton Foreign Equity Portfolio - Service 2 Class	129,026
* Voya U.S. Stock Index Portfolio - Service Class	703,887
	13,768,640
* Notes Receivable from Participants	
Interest Rates of 5.25%	217,435
	\$ 15,069,025

* Indicates party-in-interest to the Plan