Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
FAIR-RITE PRODUCTS CORP. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 08/31/1995

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)
FAIR-RITE PRODUCTS CORP.

ONE COMMERCIAL ROW
WALLKILL, NY 12589

2b Employer Identification Number (EIN)
14-1389596

2c Plan Sponsor's telephone number
845-895-2055

2d Business code (see instructions)
339900

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	DEBRA SHERMAN
	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 [X] 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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	127
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)**	105
a(2) Total number of active participants at the end of the plan year	**6a(2)**	112
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	12
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	125
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f Total. Add lines **6d** and **6e**.	**6f**	127
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	106
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 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan
FAIR-RITE PRODUCTS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
FAIR-RITE PRODUCTS CORP.

D Employer Identification Number (EIN)
14-1389596

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI TRUST COMPANY

06-1271230

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

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

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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)

MASSMUTUAL RETIREMENT SERVICES, LLC

26-1589907

(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?
15 37 38 49 50 59 60 62 63 64 65 72 99	N/A	4321	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

COMPREHENSIVE ASSET MGT SERV

22-3526587

(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?
55	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	17027	Yes [ ] No [X]

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

RELIANCE TRUST COMPANY

58-1428634

(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?
19 25 99	N/A	0	Yes [X] No [ ]	Yes [ ] No [X]	282	Yes [ ] No [X]

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
MASSMUTUAL RETIREMENT SERVICES, LLC	52 59 60 63 62	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MASSMUTUAL RETIREMENT SERVICES, LLC 26-1589907	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
COMPREHENSIVE ASSET MGT SERV	55	17027

(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.
MML DISTRIBUTORS, LLC 04-3356880	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
RELIANCE TRUST COMPANY	19 99 25	282

(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.
MASSMUTUAL RETIREMENT SERVICES, LLC 26-1589907	SEE ATTACHED

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

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
FAIR-RITE PRODUCTS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FAIR-RITE PRODUCTS CORP.

D Employer Identification Number (EIN)
14-1389596

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FIXED FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-2852249-002	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TRUST

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-1142974-001	C	492576

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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
FAIR-RITE PRODUCTS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
FAIR-RITE PRODUCTS CORP.

D Employer Identification Number (EIN)
14-1389596

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	230991	215618
(9) Value of interest in common/collective trusts	1c(9)	465578	515327
(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)	6258039	6256657
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	6954608	6987602
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6954608	6987602

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)	119703	
	(B) Participants	2a(1)(B)	357074	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		476777
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)	7889	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7889
	(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)	282198	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		282198
	(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)		3778
(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)		-392324
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		378318
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	340942	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	61	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		341003
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)	4321	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4321
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		345324
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		32994
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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: NUGENT & HAEUSSLER P.C. **(2)** EIN: 14-1567370

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	N/A	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

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

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

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

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
FAIR-RITE PRODUCTS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
FAIR-RITE PRODUCTS CORP.

D Employer Identification Number (EIN)
14-1389596

Part I Distributions

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

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

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

EIN(s): 04-1590850

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2015 AND 2014

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Fair-Rite Products Corp. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Fair-Rite Products Corp. 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

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

Basis for Disclaimer of Opinion

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

MEMBERS: NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS • AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 1 I, Schedule of Assets Held at End of Year, for the year ended December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and 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, we do not express an opinion on the supplemental schedule referred to above.

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

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



October 14, 2016

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS:		
Investments at fair value	$ 6,771,984	$ 6,723,617
Notes receivable from Participants	215,618	230,991
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	$ 6,987,602	$ 6,954,608

See accompanying notes.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income:		
Net appreciation (depreciation) in fair value of investments	$ (388,546)	$ 84,856
Investment income – dividends and interest	282,198	244,801
Total	(106,348)	329,657
Contributions:		
Participants'	357,074	319,166
Employer's	119,703	114,996
Rollover	0	25,085
Total	476,777	459,247
Interest income on notes receivable from participants	7,889	6,922
Total additions	378,318	795,826
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants & distributions	341,003	162,504
Management fees paid	4,321	3,115
Total deductions	345,324	165,619
Net increase	32,994	630,207
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	6,954,608	6,324,401
End of year	$ 6,987,602	$ 6,954,608

See accompanying notes.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1. DESCRIPTION OF PLAN.

The following description of the Fair-Rite Products Corp. 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan covers substantially all full-time employees of Fair-Rite Products Corp. (Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Eligibility for Plan Participation and Benefits

Each eligible employee will become a participant in the Plan on the entry date which coincides with or next follows his/her completion of the required six months of service, provided the employee has attained the minimum participation age of 19 as of such entry date. The Plan entry dates are the first day of January, April, July and October. If an employee terminates employment and is later re-hired by the Company, he will resume participation in the Plan upon date of hire.

C. Contributions and Vesting

Each year, participants may contribute up to 25 percent of pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. The limitation was $18,000 and $17,500 for 2015 and 2014, respectively, for participants under the age of 50. The Plan has been amended to allow for catch-up contributions to be made for participants over the age of 50 years according to amounts allowable by the IRC. All participant contributions and earnings thereon are 100% vested. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective November 5, 2010, the match was enhanced to 60 percent of the first 5 percent of base compensation that a participant contributes to the Plan up to a maximum of 3 percent of a participant's compensation. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

Forfeitures under the Plan for a plan year will be applied to reduce the employer's obligation to make future matching contributions or to pay Plan administrative expenses for the Plan year. At December 31, 2015 and 2014, the balance of the forfeiture account was $22,751 and $13,824, respectively.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

D. Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Plan earnings and charged with withdrawals, and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

E. Investment Options

The Plan's trustee is Massachusetts Mutual Life Insurance Company and is also responsible for the record keeping with respect to individual participant accounts.

All contributions to the Plan in 2015 and 2014 were directed by the participants of the Plan into the following investment options based upon each individual's investment elections:

SEI Fixed Fund seeks to earn a current income stream that is relatively consistent over time.

Invesco Stable Value Trust Class V is available exclusively to qualified plans, seeks the preservation of principle and to provide interest income reasonably under prevailing market conditions and rates.

Franklin Strategic Income A is a fund that seeks to earn a high level of current income; capital appreciation is a secondary consideration.

MFS Lifetime Retirement Income R3 is designed to seek total return through a combination of current income and capital appreciation.

MFS Value R3 is a large-value fund that focuses on big companies that are less expensive or growing more slowly than other large-cap stocks.

MFS Lifetime 2030 R3 is designed to provide diversification among asset classes and seeks a high level of total return.

MFS Lifetime 2040 R3 is designed to provide diversification among asset classing by investing the majority of assets in other MFS funds, also known as underlying funds.

MFS Conservative Allocation R3 is a conservative-allocation fund seeking to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

MFS Moderate Allocation R3 is a moderate-allocation fund seeking to provide both capital appreciation and income by investing in three major areas: stocks, bonds and cash.

MFS Growth Allocation R3 is a large-blend fund that has portfolios that are fairly representative of the overall stock market in size, growth rates, and price.

MFS Aggressive Growth Allocation R3 is large growth fund that invests in big companies that are projected to grow faster than other large-cap stocks.

Columbia Large Cap Index A is an investment that seeks total return before fees and expenses. The fund invests at least 80% of its net assets in common stocks.

American Century Heritage A is a fund that invests primarily in companies with earnings and revenues that are growing at an accelerating pace.

Franklin Growth A is a fund that invests substantially in the equity securities of companies that are leaders in their industries.

Goldman Sachs Mid Cap Value A is an investment that seeks long-term capital appreciation. The fund normally invests at least 80% of net assets in a diversified portfolio of equity investments in mid-cap issuers with public stock market capitalizations.

Goldman Sachs Small Cap Value A is an investment that seeks long-term capital appreciation. It invests 80% of its net assets plus any borrowings in a diversified portfolio of equity investments in small-cap issuers with public stock market capitalizations

Lord Abbett Value Opportunities A is a mid-cap blend fund that invests in stocks of various sizes and mixed characteristics.

Franklin Rising Dividends A is a fund that invests in the equity securities of companies that are leaders in their industries.

Templeton Global Bond Fund A invests at least 80% of its net assets in bonds, including debt securities. This investment seeks current income with capital appreciation and growth of income.

MFS International Diversification R3 is designed to provide diversification within the international asset class by investing the majority of its assets in other mutual funds. This investment seeks capital appreciation.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

MFS Lifetime 2020 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2025 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2035 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2045 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2050 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2055 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

Putnam Income A invests mainly in bonds that are securitized debt instruments and other obligations of companies and governments worldwide.

Victory Diversified Stock A is a fund that invests primarily in equity securities and securities convertible into common stocks traded on U.S. exchanges and issued by large, established companies.

F. Notes Receivable from Participants

Participants may borrow, subject to approval, from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loans may be repaid during fixed terms not to exceed five years except for loans used for the purchase of a principal residence which may be repaid over a maximum of ten years. The loans are secured by the balance in the participant's account and carry interest at 1% over prime. Once the rate is established, it remains fixed over the life of the loan. Principal and interest is paid ratably through weekly payroll deductions. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

G. Payment of Benefits

A participant's account will be distributed upon termination of employment, disability, retirement or death. In the event of such separation prior to age 65, the terminated participant may elect to defer the distribution until the participant reaches age 65 or to an earlier date, provided that the participant's eligible distribution exceeds $5,000. However, a participant must begin receiving benefits no later than April 1 of the calendar year following the year the participant reaches age 70-1/2. The participant may elect to withdraw part of the participant's 401(k) deferrals or the vested part of their account attributable to matching contributions for the following reasons: satisfying a financial hardship and attainment of age 59-1/2.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

Basis of Accounting
The financial statements of the Fair-Rite Products Corp. 401(k) Plan are prepared under the accrual method of accounting.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Participant notes receivable are valued at cost which approximates fair value.

One of the investment options offered by the Plan, the Invesco Stable Value TR Class V invested in contracts deemed to be fully benefit-responsive. As a result, in accordance with Accounting Standards Codification ("ASC") 946-210, Reporting of Fully Benefit-Responsive Investment Contracts, the Plan reports its investment in this fund at fair value. However, contract value is the relevant measure to the Plan because it is the amount that is available for Plan benefits. In the Statements of Net Assets Available for Benefits, this fund, along with the Plan's other investments, is stated at fair value with a corresponding adjustment to reflect the investment in the Stable Value fund at contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES. (Continued)

The fair value of a Guaranteed Investment Fund (GIF) is based on the present value of future cash flows using the current discount rate. The fair value of a security-backed contract includes the value of the underlying securities and the value of the wrapper contract. The fair value of a wrapper contract provided by a security-backed contract issuer is the present value of the difference between the current wrapper fee and the contracted wrapper fee.

The GIF held in the fund is fully benefit-responsive, which mean withdrawals from the investment contract may be made at contract value for qualifying benefits payments, including participant-directed transfers.

Risks and Uncertainties

The Plan utilizes various investment instruments, including mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Significant Investments

The following investments represent more than 5% of the Plan's net assets as of December 31, 2015 and 2014:

	2015		2014	
MFS Value R3	7.42%	500,574	5.75%	386,544
Franklin Rising Dividend A	13.33%	899,653	14.16%	952,248
MFS Conservative Allocation R3	11.92%	804,378	11.64%	782,732
MFS Moderate Allocation R3	10.20%	688,421	10.22%	687,009
MFS Growth Allocation R3	8.95%	603,960	8.99%	604,480
MFS International Diversification R3	7.70%	519,993	5.66%	380,887
Goldman Sachs Mid Cap Value A	3.59%	242,541	5.47%	367,745
Putnam Income A	13.21%	891,774	12.99%	873,193
Guaranteed Investment Fund - Invesco Stable Value TR Class V	7.30%	515,328	6.92%	465,578

Payment of Benefits

Benefits are recorded when paid.

NOTE 3. PLAN TERMINATION.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

NOTE 4. FAIR VALUE MEASUREMENTS

The company adopted the provisions of FASB ASC 820-10 "Fair Value Measurements and Disclosures". FASB ASC 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs include observable quoted prices for identical assets or liabilities in active markets.

Level 2 inputs include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in markets that are not active; and inputs other than quoted prices.

Level 3 inputs include unobservable inputs for the asset or liability. These should be based on the best information available. The company should utilize all reasonably available information, but need not incur excessive cost or effort to do so.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the quoted net asset value of shares of exchange traded mutual funds held by the plan at year end.

Guaranteed Investment Fund: Valued at contract values.

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.

NOTE 4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2015 and 2014:

Fair Value Measurements at December 31, 2015

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual Funds:				
Asset Allocation	$ 804,378	$ -	$ -	$ 804,378
International	519,993	-	-	519,993
Small Cap	113,493	-	-	113,493
Medium Cap	846,502	-	-	846,502
Large Cap	2,956,403	-	-	2,956,403
Balanced	891,774	-	-	891,774
Bond	124,113	-	-	124,113
Total Mutual Funds	6,256,656	-	-	6,256,656
Guaranteed Investment Fund	-	515,328	-	515,328
Total Assets at Fair Value	$ 6,256,656	$ 515,328	$ -	$ 6,771,984

NOTE 4. FAIR VALUE MEASUREMENTS (Continued)

Fair Value Measurements at December 31, 2014

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual Funds:				
Asset Allocation	$ 782,732	$ -	$ -	$ 782,732
International	380,887	-	-	380,887
Small Cap	121,897	-	-	121,897
Medium Cap	791,842	-	-	791,842
Large Cap	3,098,572	-	-	3,098,572
Balanced	873,193	-	-	873,193
Bond	208,916	-	-	208,916
Total Mutual Funds	6,258,039	-	-	6,258,039
Guaranteed Investment Fund	-	465,578	-	465,578
Total Assets at Fair Value	$ 6,258,039	$ 465,578	$ -	$ 6,723,617

NOTE 5. INFORMATION PREPARED AND CERTIFIED BY RELIANCE TRUST COMPANY

The information included in the financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Reliance Trust Company. The certification includes investments, investment earnings, and all investment transactions. The certification does not include contributions to the plan or distributions from the plan.

NOTE 6. SIGNIFICANT FEES PAID BY SPONSOR.

All significant fees, such as audit fees and bonding costs are paid by the Plan sponsor.

NOTE 7. RELATED PARTY TRANSACTIONS.

Certain plan investments are shares of mutual funds managed by Massachusetts Financial Services Companies (MFS). Massachusetts Mutual Life Insurance Company is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

	2015	2014
Franklin Strategic Income A	$ 124,113	$ 208,916
MFS Value R3	500,574	386,544
MFS Conservative Allocation R3	804,378	782,732
MFS Moderate Allocation R3	688,421	687,009
MFS Growth Allocation R3	603,960	604,480
MFS Aggressive Growth Allocation R3	149,163	186,168
MFS International Diversification R3	519,993	380,887
MFS Lifetime Retirement Income R3	362	8
MFS Lifetime 2030 R3	125,937	111,393
MFS Lifetime 2040 R3	16,019	2,660
American Century Heritage A	157,719	104,825
Columbia Large Cap Index A	135	-
Franklin Growth A	307,296	293,897
Franklin Rising Dividend A	899,653	952,246
Goldman Sachs Mid Cap Value A	242,541	367,745
Goldman Sachs Small Cap Value A	113,493	121,897
Lord Abbett Value Opps Fund A	586	114,420
Templeton Global Bond Fund A	4,907	3,109
MFS Lifetime 2050 R3	-	11,489
Putnam Income A	891,774	873,193
MFS Lifetime 2020 R2	28,083	-
MFS Lifetime 2025 R3	234	45
MFS Lifetime 2035 R3	76,836	61,548
MFS Lifetime 2045 R3	359	2,774
MFS Lifetime 2055 R3	120	54
Invesco Stable Value TR Class V	515,328	465,578
	$ 6,771,984	$ 6,723,617

NOTE 8. UNCERTAIN TAX POSITIONS

Uncertain Tax Positions

The Plan adopted the provisions of FASB ASC 740-10 on January 1, 2009. This standard requires all taxpayers to analyze all material positions they have taken or plan to take in all tax returns that have been filed or should have been filed with all taxing authorities for all years still subject to challenge by those taxing authorities. If the position taken is more-likely-than-not" to be sustained by the taxing authority on its technical merits and if there is more than a 50% likelihood that the position would be sustained if challenged and considered by the highest court in the relevant jurisdiction, the tax consequences of that position should be reflected in the taxpayer's GAAP financial statements. Using that guidance, the Plan has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements as of December 31, 2015 or 2014.

The Plan's Federal tax returns for the years December 31, 2013 through December 31, 2015 are subject to examination by applicable taxing and regulating authorities.

Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated March 31, 2008, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). Subsequent to this determination by the IRS, the Plan has been amended. The Company and Plan management believe the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 9. SUBSEQUENT EVENTS.

Subsequent events have been evaluated through October 14, 2016, the date that these financial statements were available to be issued. No significant events were identified that would require adjustment of or disclosure in the financial statements.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
SCHEDULE H, LINE 1 I, SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2015

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
PLAN NUMBER: 003
EIN 14-1389596

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
*	MFS Lifetime Retirement Income R3	Moderate Income Fund	374	362
	Columbia Large Cap Index A	Large Blend Fund	136	135
	Invesco Stable Value TR Class V	Fixed Income Fund	515,328	515,328
*	MFS Value R3	Large Value Fund	532,117	500,574
*	MFS International Div. R3	Foreign Large Blend Fund	537,817	519,993
*	MFS Conservative Allocation R3	Conservative Allocation Fund	832,185	804,378
*	MFS Moderate Allocation R3	Moderate Allocation Fund	733,358	688,421
*	MFS Growth Allocation R3	Large Blend Fund	637,686	603,960
*	MFS Aggressive Growth Allocation R3	Large Blend Fund	157,895	149,163
*	MFS Lifetime 2030 R3	Large Blend Fund	130,845	125,937
*	MFS Lifetime 2040 R3	Large Blend Fund	17,009	16,019
*	MFS Lifetime 2020 R3	Large Blend Fund	29,793	28,083
*	MFS Lifetime 2025 R3	Large Blend Fund	245	234
*	MFS Lifetime 2035 R3	Large Blend Fund	79,744	76,836
*	MFS Lifetime 2045 R3	Large Blend Fund	359	359
*	MFS Lifetime 2055 R3	Large Blend Fund	124	120
	American Century Heritage A	Mid-Cap Growth Fund	176,057	157,719
	Franklin Growth A	Large Growth Fund	312,740	307,296
	Franklin Rising Dividend A	Large Growth Fund	976,734	899,653
	Franklin Strategic Income A	Multi Sector Bond	137,285	124,113
	Goldman Sachs Mid Cap Value A	Large Growth Fund	294,522	242,541
	Goldman Sachs Small Cap Value A	Small Blend Fund	121,947	113,493
	Templeton Global Bond Fund A	Large Value Fund	5,727	4,907
	Lord Abbett Value Opps Fund A	Large Value Fund	613	586
	Putnam Income A	Intermediate Term-Bond	934,222	891,774
	Fair-Rite Products Corp. 401(K) Plan Participant Loans	3.25%-4.00% Var. Maturities	-	215,618

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October 14, 2016

To Debra Sherman – Director of Human Resources
Fair-Rite Products Corp 401(K) Plan

We have conducted a DOL limited-scope audit of the financial statements of Fair-Rite Products Corp 401(K) Plan for the year ended December 31, 2015 and have issued our report thereon dated October 14, 2016. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedule as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 31, 2016. Professional standards also require that we communicate to you the following information related to our audit:

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Fair-Rite Products Corp 401(K) Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements:

Management's estimate of the fair market value of the Plan's investments is based on values provided by the Plan's custodian. We evaluated the key factors and assumptions used to determine the fair market value of the Plans' investments and conclude that the value is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We did not identify any misstatements during our engagement that were required to be reported to management

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Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 14, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

This information is intended solely for the use of Debra Sherman and Management of Fair-Rite Products Corp 401(K) Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Nugent & Haeussler, P.C.

NUGENT & HAEUSSLER, P.C.

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Debra Sherman and Management
Of Fair-Rite Products Corp 401(K) Plan

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Fair-Rite Products Corp 401(K) Plan as of and for the year ended December 31, 2015 and 2014, in accordance with auditing standards generally accepted in the United States of America, we considered Fair-Rite Product Corp 401(K) Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform a DOL limited-scope audit of those financial statements 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. Our audit did not include all of the procedures required by U.S. generally accepted auditing standards and did not include a consideration of internal control relating to the information summarized in Note 5 to those financial statements. Because of the significance of the information that we did not audit, we were unable to, and did not, express an opinion on those financial statements.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first two paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of Debra Sherman and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

Nugent & Haeussler, P.C.

October 14, 2016

Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator ("you") in completing the Form 5500 Schedule C[1] by identifying different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2015 - 12/31/2015 and indirect compensation is presented on a calendar year basis ending 12/31/2015.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because, among other potential considerations, plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

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Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

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[1]Please refer to the Schedule C of the Form 5500 and its instructions (available at: http://www.dol.gov/ebsa/5500main.html), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

FAIR-RITE PRODUCTS CORP 401(K) PLAN (110522200)
EIN #: 14-1389596

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2015 - 12/31/2015 and indirect compensation is presented on a calendar year basis ending 12/31/2015.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **$4,321.42**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: MassMutual Retirement Services, LLC EIN: 26-1589907

Service Codes: 15, 37, 38, 49, 59, 60, 62, 63, 64, 65, 72, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **$4,321.42**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2015 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to MassMutual Retirement Services, LLC ("MMRS") are the net result of aggregating direct compensation after the effects of adjustments processed in 2015, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Float compensation Payor: Reliance Trust Company EIN: 58-1428634 **$4.87**

This is an estimate based on the average annual rate of float compensation (0.02% for 2015) earned on certain processing bank accounts for the 2015 calendar year multiplied by an estimate of the assets related to uncashed checks.* This estimate does not include float earned for any other reason (e.g., if amounts remitted to MassMutual cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding for your plan is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor, subject to applicable regulation. The Plan Sponsor should consult with the Plan's/Plan Sponsor's tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. MassMutual's Code of Conduct generally restricts MassMutual employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the calendar year, including MassMutual, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual.

Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds

Investment Option Name	*EIN*	*Rate of Fees and Payments Received By MassMutual with Respect to the Fund (rates as of 12/31/2015)*	*Total Fund Annual Operating Expenses (Fund Expense Ratio) (as of 12/31/2015)*
AMERICAN CENTURY HERITAGE-A	44-6006315	0.60% x assets	1.25%
COLUMBIA LARGE CAP INDEX FD-A	94-1687665	0.35% x assets	0.45%
FRANKLIN GROWTH FUND-A	13-2573775	0.35% x assets plus $16/participant	0.90%
FRANKLIN RISING DIVIDENDS FUND-A	13-3151768	0.35% x assets plus $16/participant	0.91%
FRANKLIN STRATEGIC INCOME FUND-A	13-3151768	0.35% x assets plus $16/participant	0.87%
GOLDMAN SACHS MID CAP VALUE-A	13-4166989	0.55% x assets	1.15%
GOLDMAN SACHS SMALL CAP VALUE-A	13-4166989	0.55% x assets	1.39%
INVESCO STABLE VALUE TRUST V	84-1251725	0.90% x assets	1.33%
LORD ABBETT VALUE OPPS FUND-A	13-3712440	0.25% x assets plus $16/participant	1.17%
MFS AGGRESS GROWTH ALLOCATION-R3	04-3158862	0.63% x assets	1.14%
MFS CONSERVATIVE ALLOCATION-R3	04-3158862	0.63% x assets	0.94%
MFS GROWTH ALLOCATION FUND-R3	04-3158862	0.63% x assets	1.07%
MFS INTERNATL DIVERSIFICATION-R3	04-3158862	0.63% x assets	1.22%
MFS LIFETIME 2020 FUND-R3	04-3158862	0.63% x assets	1.04%
MFS LIFETIME 2025 FUND-R3	04-3158862	0.63% x assets	1.15%
MFS LIFETIME 2030 FUND-R3	04-3158862	0.63% x assets	1.15%
MFS LIFETIME 2035 FUND-R3	04-3158862	0.63% x assets	1.27%
MFS LIFETIME 2040 FUND-R3	04-3158862	0.63% x assets	1.22%
MFS LIFETIME 2045 FUND-R3	04-3158862	0.63% x assets	1.46%
MFS LIFETIME 2055 FUND-R3	04-3158862	0.63% x assets	3.55%
MFS LIFETIME FUND 2050-R3	04-3158862	0.63% x assets	1.43%
MFS LIFETIME INCOME-R3	04-3158862	0.63% x assets	0.98%
MFS MODERATE ALLOCATION FUND-R3	04-3158862	0.63% x assets	1.00%
MFS VALUE FUND-R3	04-3158862	0.63% x assets	0.90%
PUTNAM INCOME-A	04-6013712	0.55% x assets	0.85%
TEMPLETON GLOBAL BOND FUND-A	59-6865210	0.35% x assets plus $16/participant	0.91%

The list includes any investment option held by the plan on at least one month end during the 2015 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each fund, multiply the rate of fees received from each fund by your plan's year-end balance (or if the fund was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the fund at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

Recipient: COMPREHENSIVE ASSET MGT SERV EIN: 22-3526587

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

[*] **Sales commission** Payor: Reliance Trust Company EIN: 58-1428634 **$17,027.14**

[*] *Sales Commissions are reported on a Plan Year basis.*

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. MassMutual's Code of Ethics and Business Conduct generally restricts MassMutual employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the 2015 calendar year, including MassMutual, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual.

Please consult with your legal or tax advisors if you have any questions.

Recipient: Reliance Trust Company EIN: 58-1428634

Indirect Compensation

Trust Service Fee (if Reliance Trust Company is acting as directed trustee) **$150.00**
Service Codes: 25, 99

Payors: Massachusetts Mutual Life Insurance Company EIN: 04-1590850
MassMutual Retirement Services, LLC EIN: 26-1589907

Custodial Fee **$131.79**
Service Codes: 19, 25, 99

Payors: Massachusetts Mutual Life Insurance Company EIN: 04-1590850
MassMutual Retirement Services, LLC EIN: 26-1589907

This is an estimate determined by dividing a flat annual fee paid to Reliance Trust Company by the number of plans to whom this feature is made available.

Direct Revenue Detail

Recipient: ***MassMutual Retirement Services, LLC***

Fee Description	**Dollar Amount**
Loan Set-up Fee	$850.00
One-Time Distribution Fee	$1,396.42
Loan Administration Fee	$2,075.00
Total Direct Revenue:	**$4,321.42**
Grand Total Direct Fees:	**$4,321.42**

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2015 AND 2014

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Fair-Rite Products Corp. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Fair-Rite Products Corp. 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

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

Basis for Disclaimer of Opinion

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

MEMBERS: NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS • AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 1 I, Schedule of Assets Held at End of Year, for the year ended December 31, 2015, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and 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, we do not express an opinion on the supplemental schedule referred to above.

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

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



October 14, 2016

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS:		
Investments at fair value	$ 6,771,984	$ 6,723,617
Notes receivable from Participants	215,618	230,991
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	$ 6,987,602	$ 6,954,608

See accompanying notes.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income:		
Net appreciation (depreciation) in fair value of investments	$ (388,546)	$ 84,856
Investment income – dividends and interest	282,198	244,801
Total	(106,348)	329,657
Contributions:		
Participants'	357,074	319,166
Employer's	119,703	114,996
Rollover	0	25,085
Total	476,777	459,247
Interest income on notes receivable from participants	7,889	6,922
Total additions	378,318	795,826
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants & distributions	341,003	162,504
Management fees paid	4,321	3,115
Total deductions	345,324	165,619
Net increase	32,994	630,207
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	6,954,608	6,324,401
End of year	$ 6,987,602	$ 6,954,608

See accompanying notes.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1. DESCRIPTION OF PLAN.

The following description of the Fair-Rite Products Corp. 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan covers substantially all full-time employees of Fair-Rite Products Corp. (Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Eligibility for Plan Participation and Benefits

Each eligible employee will become a participant in the Plan on the entry date which coincides with or next follows his/her completion of the required six months of service, provided the employee has attained the minimum participation age of 19 as of such entry date. The Plan entry dates are the first day of January, April, July and October. If an employee terminates employment and is later re-hired by the Company, he will resume participation in the Plan upon date of hire.

C. Contributions and Vesting

Each year, participants may contribute up to 25 percent of pretax annual compensation, as defined in the Plan, subject to certain Internal Revenue Code (IRC) limitations. The limitation was $18,000 and $17,500 for 2015 and 2014, respectively, for participants under the age of 50. The Plan has been amended to allow for catch-up contributions to be made for participants over the age of 50 years according to amounts allowable by the IRC. All participant contributions and earnings thereon are 100% vested. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective November 5, 2010, the match was enhanced to 60 percent of the first 5 percent of base compensation that a participant contributes to the Plan up to a maximum of 3 percent of a participant's compensation. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after five years of credited service.

Forfeitures under the Plan for a plan year will be applied to reduce the employer's obligation to make future matching contributions or to pay Plan administrative expenses for the Plan year. At December 31, 2015 and 2014, the balance of the forfeiture account was $22,751 and $13,824, respectively.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

D. Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Plan earnings and charged with withdrawals, and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

E. Investment Options

The Plan's trustee is Massachusetts Mutual Life Insurance Company and is also responsible for the record keeping with respect to individual participant accounts.

All contributions to the Plan in 2015 and 2014 were directed by the participants of the Plan into the following investment options based upon each individual's investment elections:

SEI Fixed Fund seeks to earn a current income stream that is relatively consistent over time.

Invesco Stable Value Trust Class V is available exclusively to qualified plans, seeks the preservation of principle and to provide interest income reasonably under prevailing market conditions and rates.

Franklin Strategic Income A is a fund that seeks to earn a high level of current income; capital appreciation is a secondary consideration.

MFS Lifetime Retirement Income R3 is designed to seek total return through a combination of current income and capital appreciation.

MFS Value R3 is a large-value fund that focuses on big companies that are less expensive or growing more slowly than other large-cap stocks.

MFS Lifetime 2030 R3 is designed to provide diversification among asset classes and seeks a high level of total return.

MFS Lifetime 2040 R3 is designed to provide diversification among asset classing by investing the majority of assets in other MFS funds, also known as underlying funds.

MFS Conservative Allocation R3 is a conservative-allocation fund seeking to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

MFS Moderate Allocation R3 is a moderate-allocation fund seeking to provide both capital appreciation and income by investing in three major areas: stocks, bonds and cash.

MFS Growth Allocation R3 is a large-blend fund that has portfolios that are fairly representative of the overall stock market in size, growth rates, and price.

MFS Aggressive Growth Allocation R3 is large growth fund that invests in big companies that are projected to grow faster than other large-cap stocks.

Columbia Large Cap Index A is an investment that seeks total return before fees and expenses. The fund invests at least 80% of its net assets in common stocks.

American Century Heritage A is a fund that invests primarily in companies with earnings and revenues that are growing at an accelerating pace.

Franklin Growth A is a fund that invests substantially in the equity securities of companies that are leaders in their industries.

Goldman Sachs Mid Cap Value A is an investment that seeks long-term capital appreciation. The fund normally invests at least 80% of net assets in a diversified portfolio of equity investments in mid-cap issuers with public stock market capitalizations.

Goldman Sachs Small Cap Value A is an investment that seeks long-term capital appreciation. It invests 80% of its net assets plus any borrowings in a diversified portfolio of equity investments in small-cap issuers with public stock market capitalizations

Lord Abbett Value Opportunities A is a mid-cap blend fund that invests in stocks of various sizes and mixed characteristics.

Franklin Rising Dividends A is a fund that invests in the equity securities of companies that are leaders in their industries.

Templeton Global Bond Fund A invests at least 80% of its net assets in bonds, including debt securities. This investment seeks current income with capital appreciation and growth of income.

MFS International Diversification R3 is designed to provide diversification within the international asset class by investing the majority of its assets in other mutual funds. This investment seeks capital appreciation.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

MFS Lifetime 2020 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2025 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2035 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2045 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2050 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

MFS Lifetime 2055 R3 seeks a high level of total return consistent with its asset allocation until the approximate year of retirement, than the fund will seek total return through current income and capital appreciation.

Putnam Income A invests mainly in bonds that are securitized debt instruments and other obligations of companies and governments worldwide.

Victory Diversified Stock A is a fund that invests primarily in equity securities and securities convertible into common stocks traded on U.S. exchanges and issued by large, established companies.

F. Notes Receivable from Participants

Participants may borrow, subject to approval, from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loans may be repaid during fixed terms not to exceed five years except for loans used for the purchase of a principal residence which may be repaid over a maximum of ten years. The loans are secured by the balance in the participant's account and carry interest at 1% over prime. Once the rate is established, it remains fixed over the life of the loan. Principal and interest is paid ratably through weekly payroll deductions. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

NOTE 1. DESCRIPTION OF PLAN. (Continued)

G. Payment of Benefits

A participant's account will be distributed upon termination of employment, disability, retirement or death. In the event of such separation prior to age 65, the terminated participant may elect to defer the distribution until the participant reaches age 65 or to an earlier date, provided that the participant's eligible distribution exceeds $5,000. However, a participant must begin receiving benefits no later than April 1 of the calendar year following the year the participant reaches age 70-1/2. The participant may elect to withdraw part of the participant's 401(k) deferrals or the vested part of their account attributable to matching contributions for the following reasons: satisfying a financial hardship and attainment of age 59-1/2.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

Basis of Accounting
The financial statements of the Fair-Rite Products Corp. 401(k) Plan are prepared under the accrual method of accounting.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Participant notes receivable are valued at cost which approximates fair value.

One of the investment options offered by the Plan, the Invesco Stable Value TR Class V invested in contracts deemed to be fully benefit-responsive. As a result, in accordance with Accounting Standards Codification ("ASC") 946-210, Reporting of Fully Benefit-Responsive Investment Contracts, the Plan reports its investment in this fund at fair value. However, contract value is the relevant measure to the Plan because it is the amount that is available for Plan benefits. In the Statements of Net Assets Available for Benefits, this fund, along with the Plan's other investments, is stated at fair value with a corresponding adjustment to reflect the investment in the Stable Value fund at contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES. (Continued)

The fair value of a Guaranteed Investment Fund (GIF) is based on the present value of future cash flows using the current discount rate. The fair value of a security-backed contract includes the value of the underlying securities and the value of the wrapper contract. The fair value of a wrapper contract provided by a security-backed contract issuer is the present value of the difference between the current wrapper fee and the contracted wrapper fee.

The GIF held in the fund is fully benefit-responsive, which mean withdrawals from the investment contract may be made at contract value for qualifying benefits payments, including participant-directed transfers.

Risks and Uncertainties

The Plan utilizes various investment instruments, including mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Significant Investments

The following investments represent more than 5% of the Plan's net assets as of December 31, 2015 and 2014:

	2015		2014	
MFS Value R3	7.42%	500,574	5.75%	386,544
Franklin Rising Dividend A	13.33%	899,653	14.16%	952,248
MFS Conservative Allocation R3	11.92%	804,378	11.64%	782,732
MFS Moderate Allocation R3	10.20%	688,421	10.22%	687,009
MFS Growth Allocation R3	8.95%	603,960	8.99%	604,480
MFS International Diversification R3	7.70%	519,993	5.66%	380,887
Goldman Sachs Mid Cap Value A	3.59%	242,541	5.47%	367,745
Putnam Income A	13.21%	891,774	12.99%	873,193
Guaranteed Investment Fund - Invesco Stable Value TR Class V	7.30%	515,328	6.92%	465,578

Payment of Benefits

Benefits are recorded when paid.

NOTE 3. PLAN TERMINATION.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

NOTE 4. FAIR VALUE MEASUREMENTS

The company adopted the provisions of FASB ASC 820-10 "Fair Value Measurements and Disclosures". FASB ASC 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs include observable quoted prices for identical assets or liabilities in active markets.

Level 2 inputs include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in markets that are not active; and inputs other than quoted prices.

Level 3 inputs include unobservable inputs for the asset or liability. These should be based on the best information available. The company should utilize all reasonably available information, but need not incur excessive cost or effort to do so.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the quoted net asset value of shares of exchange traded mutual funds held by the plan at year end.

Guaranteed Investment Fund: Valued at contract values.

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.

NOTE 4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements at December 31, 2015 and 2014:

Fair Value Measurements at December 31, 2015

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual Funds:				
Asset Allocation	$ 804,378	$ -	$ -	$ 804,378
International	519,993	-	-	519,993
Small Cap	113,493	-	-	113,493
Medium Cap	846,502	-	-	846,502
Large Cap	2,956,403	-	-	2,956,403
Balanced	891,774	-	-	891,774
Bond	124,113	-	-	124,113
Total Mutual Funds	6,256,656	-	-	6,256,656
Guaranteed Investment Fund	-	515,328	-	515,328
Total Assets at Fair Value	$ 6,256,656	$ 515,328	$ -	$ 6,771,984

NOTE 4. FAIR VALUE MEASUREMENTS (Continued)

Fair Value Measurements at December 31, 2014

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual Funds:				
Asset Allocation	$ 782,732	$ -	$ -	$ 782,732
International	380,887	-	-	380,887
Small Cap	121,897	-	-	121,897
Medium Cap	791,842	-	-	791,842
Large Cap	3,098,572	-	-	3,098,572
Balanced	873,193	-	-	873,193
Bond	208,916	-	-	208,916
Total Mutual Funds	6,258,039	-	-	6,258,039
Guaranteed Investment Fund	-	465,578	-	465,578
Total Assets at Fair Value	$ 6,258,039	$ 465,578	$ -	$ 6,723,617

NOTE 5. INFORMATION PREPARED AND CERTIFIED BY RELIANCE TRUST COMPANY

The information included in the financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Reliance Trust Company. The certification includes investments, investment earnings, and all investment transactions. The certification does not include contributions to the plan or distributions from the plan.

NOTE 6. SIGNIFICANT FEES PAID BY SPONSOR.

All significant fees, such as audit fees and bonding costs are paid by the Plan sponsor.

NOTE 7. RELATED PARTY TRANSACTIONS.

Certain plan investments are shares of mutual funds managed by Massachusetts Financial Services Companies (MFS). Massachusetts Mutual Life Insurance Company is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

	2015	2014
Franklin Strategic Income A	$ 124,113	$ 208,916
MFS Value R3	500,574	386,544
MFS Conservative Allocation R3	804,378	782,732
MFS Moderate Allocation R3	688,421	687,009
MFS Growth Allocation R3	603,960	604,480
MFS Aggressive Growth Allocation R3	149,163	186,168
MFS International Diversification R3	519,993	380,887
MFS Lifetime Retirement Income R3	362	8
MFS Lifetime 2030 R3	125,937	111,393
MFS Lifetime 2040 R3	16,019	2,660
American Century Heritage A	157,719	104,825
Columbia Large Cap Index A	135	-
Franklin Growth A	307,296	293,897
Franklin Rising Dividend A	899,653	952,246
Goldman Sachs Mid Cap Value A	242,541	367,745
Goldman Sachs Small Cap Value A	113,493	121,897
Lord Abbett Value Opps Fund A	586	114,420
Templeton Global Bond Fund A	4,907	3,109
MFS Lifetime 2050 R3	-	11,489
Putnam Income A	891,774	873,193
MFS Lifetime 2020 R2	28,083	-
MFS Lifetime 2025 R3	234	45
MFS Lifetime 2035 R3	76,836	61,548
MFS Lifetime 2045 R3	359	2,774
MFS Lifetime 2055 R3	120	54
Invesco Stable Value TR Class V	515,328	465,578
	$ 6,771,984	$ 6,723,617

NOTE 8. UNCERTAIN TAX POSITIONS

Uncertain Tax Positions

The Plan adopted the provisions of FASB ASC 740-10 on January 1, 2009. This standard requires all taxpayers to analyze all material positions they have taken or plan to take in all tax returns that have been filed or should have been filed with all taxing authorities for all years still subject to challenge by those taxing authorities. If the position taken is more-likely-than-not" to be sustained by the taxing authority on its technical merits and if there is more than a 50% likelihood that the position would be sustained if challenged and considered by the highest court in the relevant jurisdiction, the tax consequences of that position should be reflected in the taxpayer's GAAP financial statements. Using that guidance, the Plan has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements as of December 31, 2015 or 2014.

The Plan's Federal tax returns for the years December 31, 2013 through December 31, 2015 are subject to examination by applicable taxing and regulating authorities.

Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated March 31, 2008, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). Subsequent to this determination by the IRS, the Plan has been amended. The Company and Plan management believe the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 9. SUBSEQUENT EVENTS.

Subsequent events have been evaluated through October 14, 2016, the date that these financial statements were available to be issued. No significant events were identified that would require adjustment of or disclosure in the financial statements.

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
WALLKILL, NEW YORK
SCHEDULE H, LINE 1 I, SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2015

FAIR-RITE PRODUCTS CORP. 401(K) PLAN
PLAN NUMBER: 003
EIN 14-1389596

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
*	MFS Lifetime Retirement Income R3	Moderate Income Fund	374	362
	Columbia Large Cap Index A	Large Blend Fund	136	135
	Invesco Stable Value TR Class V	Fixed Income Fund	515,328	515,328
*	MFS Value R3	Large Value Fund	532,117	500,574
*	MFS International Div. R3	Foreign Large Blend Fund	537,817	519,993
*	MFS Conservative Allocation R3	Conservative Allocation Fund	832,185	804,378
*	MFS Moderate Allocation R3	Moderate Allocation Fund	733,358	688,421
*	MFS Growth Allocation R3	Large Blend Fund	637,686	603,960
*	MFS Aggressive Growth Allocation R3	Large Blend Fund	157,895	149,163
*	MFS Lifetime 2030 R3	Large Blend Fund	130,845	125,937
*	MFS Lifetime 2040 R3	Large Blend Fund	17,009	16,019
*	MFS Lifetime 2020 R3	Large Blend Fund	29,793	28,083
*	MFS Lifetime 2025 R3	Large Blend Fund	245	234
*	MFS Lifetime 2035 R3	Large Blend Fund	79,744	76,836
*	MFS Lifetime 2045 R3	Large Blend Fund	359	359
*	MFS Lifetime 2055 R3	Large Blend Fund	124	120
	American Century Heritage A	Mid-Cap Growth Fund	176,057	157,719
	Franklin Growth A	Large Growth Fund	312,740	307,296
	Franklin Rising Dividend A	Large Growth Fund	976,734	899,653
	Franklin Strategic Income A	Multi Sector Bond	137,285	124,113
	Goldman Sachs Mid Cap Value A	Large Growth Fund	294,522	242,541
	Goldman Sachs Small Cap Value A	Small Blend Fund	121,947	113,493
	Templeton Global Bond Fund A	Large Value Fund	5,727	4,907
	Lord Abbett Value Opps Fund A	Large Value Fund	613	586
	Putnam Income A	Intermediate Term-Bond	934,222	891,774
	Fair-Rite Products Corp. 401(K) Plan Participant Loans	3.25%-4.00% Var. Maturities	-	215,618

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Justin B. Wood, CPA

October 14, 2016

To Debra Sherman – Director of Human Resources
Fair-Rite Products Corp 401(K) Plan

We have conducted a DOL limited-scope audit of the financial statements of Fair-Rite Products Corp 401(K) Plan for the year ended December 31, 2015 and have issued our report thereon dated October 14, 2016. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedule as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 31, 2016. Professional standards also require that we communicate to you the following information related to our audit:

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Fair-Rite Products Corp 401(K) Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements:

Management's estimate of the fair market value of the Plan's investments is based on values provided by the Plan's custodian. We evaluated the key factors and assumptions used to determine the fair market value of the Plans' investments and conclude that the value is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We did not identify any misstatements during our engagement that were required to be reported to management

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Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 14, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

This information is intended solely for the use of Debra Sherman and Management of Fair-Rite Products Corp 401(K) Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Nugent & Haeussler, P.C.

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Debra Sherman and Management
Of Fair-Rite Products Corp 401(K) Plan

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Fair-Rite Products Corp 401(K) Plan as of and for the year ended December 31, 2015 and 2014, in accordance with auditing standards generally accepted in the United States of America, we considered Fair-Rite Product Corp 401(K) Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform a DOL limited-scope audit of those financial statements 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. Our audit did not include all of the procedures required by U.S. generally accepted auditing standards and did not include a consideration of internal control relating to the information summarized in Note 5 to those financial statements. Because of the significance of the information that we did not audit, we were unable to, and did not, express an opinion on those financial statements.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first two paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of Debra Sherman and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

Nugent & Haeussler, P.C.

October 14, 2016