

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>			
A This return/report is for:	☐ a multiemployer plan;	☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or	
	☐ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN</u>	1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	<u>03/31/2008</u>
2a Plan sponsor's name (employer, if for a single-employer plan)		2b Employer Identification Number (EIN)	<u>20-4033514</u>
Mailing address (include room, apt., suite no. and street, or P.O. Box)		2c Plan Sponsor's telephone number	<u>256-767-5900</u>
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)		2d Business code (see instructions)	<u>541214</u>
<u>201 SOUTH COURT STREET</u>			
<u>SUITE 700</u>			
<u>FLORENCE, AL 35630</u>			

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/17/2016</u>	<u>JOAN BARNES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1163
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) 1053
a(2) Total number of active participants at the end of the plan year	6a(2) 1373
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 149
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1522
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 1522
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 576
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 28
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 2R 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection

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

A Name of plan LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514	

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

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	83973	45	01/01/2015	12/31/2015

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
613	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

LPL FINANCIAL, LLC
ATTN COMMISSIONS DEPT.
4707 EXECUTIVE DR
SAN DIEGO, CA 92121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
613			0

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	351546

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	3691
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶ TRANSFER FROM INSIDE NW-PRINCIPAL	7c(5)	421035
(6) Total additions	7c(6)	424726
d Total of balance and additions (add lines 7b and 7c(6))	7d	424726
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2684
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶ MARKET VALUE ADJUSTMENT TRANSFER TO FUNDING SUCCESSOR	7e(4)	70496
(5) Total deductions	7e(5)	73180
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	351546

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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-----	--

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

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

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(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 50	TPA	135883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LPL FINANCIAL

04-3046611

(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?
27 50	INVESTMENT ADVISOR	29869	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

LYONS & COMPANY, INC.

20-4033514

(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?
14 50	PLAN ADMINISTRATOR	24124	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SLAVIC MUTUAL FUND MANAGMENT CORP

59-2749576

(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?
28 51	PORTFOLIO MGMT	21013	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FINANCIAL TELESIS

4340 REDWOOD HWY, SUITE B-60
SAN RAFAEL, CA 94903

(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?
27 50	INVESTMENT ADVISOR	5011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.		D Employer Identification Number (EIN) 20-4033514

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	23385	15062
	(2) Participant contributions	1b(2)	48531	27956
	(3) Other.....	1b(3)	5829	314
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6126082	
	(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)	501150	685664
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7918543	13192378
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		351546
	(15) Other	1c(15)		156642

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14623520	14429562

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14623520	14429562
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	619365	
(B) Participants	2a(1)(B)	1215755	
(C) Others (including rollovers)	2a(1)(C)	262541	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2097661
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)	21395	
(F) Other	2b(1)(F)	3691	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25086
(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)	255019	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		255019
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-284266
c Other income	2c		-2896
d Total income. Add all income amounts in column (b) and enter total	2d		2090604

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	919874	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		919874
f Corrective distributions (see instructions)	2f		1808
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	142611	
(3) Investment advisory and management fees	2i(3)	55893	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		198504
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1120186

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		970418
l Transfers of assets:			
(1) To this plan	2l(1)		363016
(2) From this plan	2l(2)		1527392

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CDPA, P.C.

(2) EIN: 63-0967873

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.)	☒	☐	☐	134707
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	☐	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
KEMP AGENCY INC.	20-2588562	001
BAIKOWSKI INTERNATIONAL CORP. RETIREMENT PLAN	62-1052567	001
SOURCEPOINTE RETIREMENT PLAN	90-0101397	001

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

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LYONS & COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>20-4033514</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>65-0708495</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

**Lyons & Company, Inc. Multiple Employer Plan
Financial Statements
December 31, 2015 and 2014**

Lyons & Company, Inc. Multiple Employer Plan

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Independent Auditors' Report

To the Plan Administrator
Lyons & Company, Inc. Multiple Employer Plan
Florence, Alabama

Report on the Financial Statements

We have audited the accompanying financial statements of Lyons & Company, Inc. Multiple Employer Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and, the reasonableness of significant accounting estimates made by management, as well as, evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Lyons & Company, Inc. Multiple Employer Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As further discussed in Note 2, the Plan adopted Accounting Standards Update No. 2015-12 for the year ended December 31, 2015. Our opinion is not modified in respect to this matter.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (a) Schedule H, Line 4i, Schedule of Assets (Held at End of Year) and (b) Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2015 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CDPA, PC



Jeremy T. Blackburn, CPA, CVA, MAFF
Shareholder

Florence, AL

October 17, 2015

Lyons & Company, Inc. Multiple Employer Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash	\$ -	\$ 6,126,082
Investments at fair value	13,349,020	7,918,543
Fully benefit-responsive investment contract at contract value	351,546	-
Receivables		
Participants' contributions	27,956	48,531
Employers' contributions	15,062	23,385
Notes receivable from participants	685,664	501,150
Other	314	5,829
	<u>728,996</u>	<u>578,895</u>
TOTAL ASSETS	<u>\$14,429,562</u>	<u>\$14,623,520</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$14,429,562</u>	<u>\$14,623,520</u>

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

Lyons & Company, Inc. Multiple Employer Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2015

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income	
Net depreciation of fair value investments	\$ (284,994)
Dividends and interest	255,019
Mutual fund revenue reimbursements	<u>1,523</u>
	(28,452)
Interest income on notes receivable from participants	<u>21,395</u>
Contributions	
Participant	1,215,046
Employer	618,266
Rollover	<u>262,541</u>
	<u>2,095,853</u>
Total Additions	<u>2,088,796</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	919,874
Administrative expenses	<u>198,504</u>
Total Deductions	<u>1,118,378</u>

Net increase before transfers	970,418
Trust to trust transfers in	363,016
Trust to trust transfers out	<u>(1,527,392)</u>
Net decrease	(193,958)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>14,623,520</u>
End of year	<u>\$ 14,429,562</u>

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

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Lyons & Company, Inc. Multiple Employer Plan (the "Plan") provides only general information. Participants should refer to the Plan document and adoption agreements for a more complete description of the Plan's provisions. The Plan is sponsored by Lyons & Company, Inc. (the "Company"). The Company is a professional employer organization.

General – The Plan was formed effective March 31, 2008 by Lyons HRO, Inc. (the "Plan Administrator"). The Plan is a multiple-employer defined contribution plan as described in section 413(c) of the Internal Revenue Code. The Company and each client-employer of the Company ("Employers") have their own adoption agreement to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective June 1, 2013, the Plan Administrator changed its name from Lyons HRO, Inc. to Lyons & Company, Inc. In addition, the Plan's name was changed from Lyons HRO, Inc. Multiple Employer Plan to Lyons & Company, Inc. Multiple Employer Plan.

Eligibility – The Plan covers all employees, as defined in the Plan, of the adopting employers (the "Employers") who have completed the age and service requirements selected by the Employer in the Adoption Agreement. New Employers entering the Plan may initially waive the eligibility requirements for employees employed by the Employers as of the date entering the Plan. Participation occurs on the first of any month after completing each Employers' age and service requirements.

Employee Contributions – Participants may elect to contribute from 1% to 98% of their compensation as defined in the Plan, subject to certain IRS limitations. Elective contributions can be designated as either Regular Pretax Contributions or Roth Contributions, if elected by the Employer in the Adoption Agreement. If the Roth Contribution is selected in the Adoption Agreement, the Participant may specify a percentage allocation to either or both the Roth and Regular Pretax Contribution Accounts. Participants who have attained age 50 during the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. If the participant does not chose an investment option, their contributions will be directed in to an investment portfolio based on age. The percentage may be changed as of any subsequent Plan entry date. Any such change will apply only after its effective date, and after it is executed and filed with the Plan Administrator. Fund allocation may be changed at any time without a charge.

Employers' Contribution – Discretionary employer-provided matching contributions may be made to the Plan. The match, if any, will be a specified percentage of the elective contributions the employee makes to the Plan. The Employers will determine the amount of the discretionary contributions, if any, they will make each Plan year. Employers can also elect to make a 401(k) safe harbor plan design contribution which aids the companies in passing discrimination testing required by ERISA. Discretionary employer-provided non-elective (profit sharing) contributions may also be made to the Plan. Allocation of these contributions to participants will be made in accordance with the formula selected by the Employers as defined in the Plan. Contributions are subject to certain limitations.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

Participant Accounts – Each participant's account is credited with the participant's contributions and, if applicable, employer-provided matching contributions, allocations of employer-provided non-elective (profit sharing) contributions, Plan earnings, and charged with management or service fees. Allocations are based on participant earnings or account balances, as defined by the Plan. Additional administrative fees are charged by the custodian upon fund withdrawal. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Each adopting employer selects among three options for vesting of employer contributions plus actual earnings thereon. Under the first option, employer contributions are 20% vested after two years of service, and 20% for each additional year of service. Under the second option, employer contributions are not vested until after three years of service at which time the contributions are 100% vested. The third option is full and immediate vesting, or any accelerated vesting that vests sooner than the first option. Automatic 100% vesting occurs upon attainment of normal retirement age (65), upon retirement due to disability, upon death, and upon termination of the Plan.

Investment Options – Participants may direct contributions in 1% increments to any of the investment options offered by the Plan. The investment options include money market funds and various stock and bond funds. The fund values are computed daily by the custodians and reflect changes in the unit values of the investments.

Notes Receivable from Participants – Participants can borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000, reduced by the excess (if any) of the highest outstanding balance of any other notes from the Plan during the one-year period prior to the date of the new note, or (b) 50% of their vested account balance. Note terms, range from one to five years or up to 15 years for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with local prevailing rates at the time the note is approved by the Plan Administrator. Principal and interest are paid ratably through payroll deductions. Effective January 1, 2015 the Plan was amended to increase the amount of loans that can be outstanding at any one time to two.

Payment of Benefits – Upon termination of service with the Employers, the participant may receive an amount equal to the vested balance in his or her account in either a lump sum or a rollover of his or her account balance. Further, the Plan Administrator may permit a participant who experiences a qualified financial hardship, as defined by the Plan, to receive a distribution of a portion of the participant's account balance. Also, upon reaching age 59 ½, participants may receive a lump sum payment for any portion of their vested accounts on a yearly basis. Until a participant actually retires from the employment of the participant's employer, the participant shall continue to be treated in all respects as a participant. Distributions are subject to the applicable provisions of the Plan document.

Forfeited Accounts – As of December 31, 2015 and 2014, forfeited nonvested accounts were \$26,100 and \$8,804, respectively. These accounts can be used to reduce future Employers' contributions or pay for Plan expenses. During the year ended December 31, 2015, no amount was paid from forfeited nonvested accounts. During the year ended December 31, 2014, \$1,256 was paid from forfeited nonvested accounts for Employer matching contributions.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATTERS

Basis of Accounting – The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Withdrawals and Exchanges – Withdrawals and exchanges between investment fund options by participants are recorded based upon the specific proceeds and cost of the investment at the date of withdrawal or exchange.

Investment Valuation and Income Recognition – Investments are reported at fair value or contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

The plan invests in an investment contract, the Nationwide Financial Services, Inc. Fixed Select Contract, which is a fixed return contract with quarterly interest rate guarantees. Contract value represent contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits – Benefits are recorded when paid.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are treated as distributions based on the terms of the Plan document.

Administrative Expenses – Certain administrative expenses are paid by the Plan Administrator. Management fees, asset fees, and account administrative fees are paid by the participants.

Subsequent Events – The Plan has evaluated subsequent events through the date of the auditor's report, which was the date the financial statements were available to be issued.

Trust to Trust Transfers – As this is a multiple employer plan, trust to trust transfers in and out are related to employers adopting or leaving the Plan. Plan assets held by participants of employers who left the Plan were transferred to a separate and independent plan. Plan assets held by participants of employers who adopted the Plan were transferred from a separate and independent plan.

Lyons & Company, Inc. Multiple Employer Plan
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Recent Accounting Pronouncements – In July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965), I. Fully Benefit-Responsive Investment Contracts, II. Plan Investment Disclosures, III. Measurement Date Practical Expedient* (“ASU 2015-12”). The FASB is issuing this update in response to a proposal developed by the Emerging Issues Task Force (“EITF”) to reduce complexity in employee benefit plan accounting.

Part I of ASU 2015-12 requires fully benefit-responsive investment contracts to be measured, presented and disclosed at contract value. Contract value is the relevant measure for those contracts because that is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Part II of ASU 2015-12 requires that investments (both participant-directed and nonparticipant-directed) of employee benefit plans be grouped only by general type, such as the following: registered investment companies, government securities, common-collective trusts, pooled separate accounts, short-term securities, corporate bonds, common stock, mortgages, real estate and self-directed brokerage accounts. Plans will be required to disclose the net appreciation or depreciation in fair value of investment in aggregate, but will no longer be required to be disaggregated and disclosed by general type. Investments that represent 5% or more of net assets are no longer required to be separately identified and disclosed. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient and that investment is in a fund that files a U.S. Department of Labor Form 5500 as a direct filing entity, disclosure of that investment’s strategy will no longer be required.

Part III of ASU 2015-12 provides a practical expedient to permit plans to measure investments and investment related accounts (for example, a liability for a pending trade with a broker) as of a month-end that is closest to the plan’s fiscal year end, when the fiscal period does not coincide with a month-end. If a plan applies the practical expedient and a contribution, distribution, and/or significant event occurs between the alternative measurement date and the plan’s fiscal year end, the plan should disclose the amount of the contribution, distribution, and/or significant event.

The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015; early adoption is permitted.

The Plan elected to early adopt ASU 2015-12 Parts I and II as it will simplify Plan accounting and presentation in the financial statements. The Plan has applied the provisions retrospectively.

In May 2015, the FASB issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (“ASU 2015-07”), which eliminates the requirement to categorize investments using the net asset value practical expedient in the fair value hierarchy. This guidance is effective for fiscal years beginning after December 15, 2015 and should be applied on a retrospective basis. The Company is evaluating the impact of this update but does not expect it will have a material effect on the Plan’s financial statements.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

NOTE 3 – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2015 and 2014.

Money Market Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

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

Self-Directed Brokerage Accounts: Self-directed brokerage assets consist of money market funds, mutual funds, and corporate bonds, which are valued at the last reported sales price on the last business day of the year; certificates of deposit and unvested cash, are recorded at carrying value.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

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

Investments at Fair Value as of December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 1,992,940	\$ -	\$ -	\$ 1,992,940
Self-Directed Brokerage Accounts	156,642	-	-	156,642
Mutual Funds	<u>11,199,438</u>	<u>-</u>	<u>-</u>	<u>11,199,438</u>
Total	<u>\$ 13,349,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,349,020</u>

Investments at Fair Value as of December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 1,164,292	\$ -	\$ -	\$ 1,164,292
Self-Directed Brokerage Accounts	165,875	-	-	165,875
Mutual Funds	<u>6,588,376</u>	<u>-</u>	<u>-</u>	<u>6,588,376</u>
Total	<u>\$ 7,918,543</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,918,543</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the years ended December 31, 2015 and 2014, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

During 2015, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$284,994.

NOTE 4 – GUARANTEED INVESTMENT CONTRACT

The Plan invests in a fixed select contract which is a fully benefit-responsive investment contract through Nationwide Financial Services, Inc. ("Nationwide"). Deposits are guaranteed in both principal and interest by Nationwide Life Insurance Company. Amounts are held in Nationwide Life Insurance Company's general account and are credited on a net daily basis at annual effect rates. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

Because the contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Nationwide, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 2.20%. Interest rates are reviewed on a quarterly basis for resetting. The contract has no stated maturity. The terms of the contract require all permitted participant-initiated transactions, such as withdrawals for benefits or transfers to other investment choices within the Plan, involving the investment to occur at contract value with no conditions, limits or restrictions. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. At December 31, 2015 the contract value of this investment contract was \$351,546.

Upon termination of the contract, the Plan Administrator can request a lump sum distribution with a market value adjustment, or an installment payout, at contract value, over a period of years. During 2015, it was determined that the contract would be terminated with an installment payout over the next 5 years.

NOTE 5 – TAX STATUS

Although the Plan has not requested determination from the Internal Revenue Service as to the Plan's tax exempt status, the master prototype plan from which the Plan was drafted has received a favorable determination letter from the IRS dated March 31, 2014. Plan management believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, management believes that the Plan is qualified and that the related trust is exempt from taxation under the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2012. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

NOTE 6 – PLAN TERMINATION

Although they have not expressed any intent to do so, the Employers have the right under the Plan to discontinue their contributions at any time. In addition, 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% vested in their accounts.

NOTE 7 – RELATED PARTY TRANSACTIONS

Slavic Mutual Funds Management Corporation (SMF) is the investment advisor to the Plan. Participants, if they elect this service, are charged a quarterly management fee. For the year ended December 31, 2015, the management fees were \$21,013.

Slavic Integrated Administration (SIA), the Plan's Third Party Administrator, receives annual administrative and asset fees per participant. For the year ended December 31, 2015, the administrative and assets fees were \$117,481.

Slavic Investment Corporation (SIC), an SEC, registered securities broker/dealer, collects from Mutual fund companies, and 12b-1 commissions and SubTa and SSF recording fees paid by the funds held in plan accounts, and credits them on a quarterly basis directly to participant accounts holding those funds. Only participants actually holding the funds at the crediting date receive a proration of this fund revenue; those trading out of the funds before that date are not credited any prorated 12b-1 and SubTa and SSF payments. For the year ended December 31, 2015, the mutual fund revenue reimbursements were \$1,523.

The shareholders of SMF, SIC and SIA are the same.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

The Plan Administrator has an expense reimbursement agreement with the Plan to cover various Plan administrative expenses. The agreement calls for reimbursement of Plan administrative expenses to be remitted to the Plan Administrator through a quarterly asset fee. For the year ended December 31, 2015, the annual expense reimbursement was \$24,124.

The Plan has an investment advisory agreement with Financial Telesis. The agreement calls for advisor fees to be paid to Financial Telesis through a quarterly asset fee. For the year ended December 31, 2015, the annual advisor fees paid to Financial Telesis were \$5,011.

In addition, the Plan has an investment advisory agreement with LPL Financial. The agreement calls for advisor fees to be paid to LPL Financial through a quarterly asset fee. For the year ended December 31, 2015, the annual advisor fees paid to LPL Financial were \$29,869.

During 2015, one of the Plan's investments was an investment contract held by Nationwide. Nationwide also provides recordkeeping and trustee services to the Plan related to this investment contract.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2015 and 2014

The Plan issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

NOTE 9 – RISK AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

Lyons & Company, Inc. Multiple Employer Plan
Schedule H line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

EIN: 20-4033514 Plan 001

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	<u>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value</u>	<u>** Cost</u>	<u>Current Value</u>
	Vanguard Money Market Prime	Money Market Fund		\$ 1,992,940
	Vanguard Total Stock Market Index Admiral	Mutual Fund		4,616,782
	Vanguard Short-Term Federal Admiral	Mutual Fund		2,619,635
	American Funds EuroPacifc R6	Mutual Fund		723,711
	Vanguard Industrial Index Admiral	Mutual Fund		389,164
	Vanguard Intermediate-Term Bond Index Admiral	Mutual Fund		259,071
	SSgA S&P Index 500	Mutual Fund		247,399
	Vanguard Small Cap Growth Index Admiral	Mutual Fund		224,452
	DFA Emerging Markets Core Equity	Mutual Fund		204,313
	Vanguard Mid Cap Index Admiral	Mutual Fund		190,620
	Jennison Natural Resources	Mutual Fund		182,344
	Vanguard Target Retirement 2035	Mutual Fund		155,275
	Vanguard REIT Index Admiral	Mutual Fund		145,738
	T. Rowe Price Equity-Income	Mutual Fund		129,465
	MFS Utilities A	Mutual Fund		124,382
	Vanguard Total Bond Market Index Admiral	Mutual Fund		108,364
	Vanguard Target Retirement 2025	Mutual Fund		107,920
	Vanguard Morgan Growth	Mutual Fund		105,110
	Vanguard Total Int'l Stock Index Admiral	Mutual Fund		104,678
	Ivy Science & Technology A	Mutual Fund		76,702
	Principal Investors High Yield II	Mutual Fund		71,636
	PIMCO Real Return Admin	Mutual Fund		64,992
	Vanguard Select Value	Mutual Fund		60,036
	Vanguard Target Retirement 2040	Mutual Fund		47,716
	MFS Global Equity R4	Mutual Fund		42,407
	Vanguard Target Retirement 2060	Mutual Fund		41,683
	Vanguard Short-Term Bond Index Admiral	Mutual Fund		36,372
	Oppenheimer Developing Markets Y	Mutual Fund		36,266
	Vanguard Target Retirement 2030	Mutual Fund		29,521
	JPMorgan Small Cap Value R5	Mutual Fund		13,818
	Vanguard Small Cap Index Admiral	Mutual Fund		10,482
	Vanguard Target Retirement 2045	Mutual Fund		10,436
	Vanguard Target Retirement 2050	Mutual Fund		7,727
	Vanguard Target Retirement 2020	Mutual Fund		7,533
	Columbia Acorn	Mutual Fund		1,904
	Vanguard Target Retirement 2055	Mutual Fund		1,318
	PIMCO Comm Real Return Strat A	Mutual Fund		466
*	Nationwide Fixed Select Contract	Guaranteed Investment Contract		351,546
	Fidelity Investments SDB	Self-Directed Brokerage Account		48,130
	LPL Financial SDB	Self-Directed Brokerage Account		108,512
*	Notes Receivable	4.25% Interest Rate		<u>685,664</u>
				<u>\$ 14,386,230</u>

* Represents a party-in-interest to the Plan.

** Cost information has not been disclosed as all investments are participant directed.

Lyons & Company, Inc. Multiple Employer Plan
Schedule H line 4a - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2015

EIN: 20-4033514 Plan 001

Participant Contributions Transferred Late to Plan	Total that Constitute Prohibited Non-Exempt Transactions			
\$ 134,707	\$ 134,707			
Check Here if Late Participant Loan Repayments are Included: ✓	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2015	\$ N/A	\$ 134,707	\$ N/A	\$ N/A

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

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN

PLAN # 001

EIN #: 20-4033514

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date rate of interest, collateral, par, or maturity value	(d) cost	(e) Current value
	American Funds	RERGX - American Funds EuroPacific R6		723,710
	American Funds	RITEX - American Funds High Income Fund R4		-
	Columbia	LACAX - Columbia Acorn		1,904
	DFA	DFCEX - DFA Emerging Markets Core Equity		204,312
	Fidelity	FISDB - Fidelity SDB		48,130
	Fidelity Funds	LPLSD - LPL Self-Directed Brokerage		108,512
	Gabelli Funds/SSga	SVSPX - SSgA S&P Index 500		247,399
	Ivy	WSTAX - Ivy Science & Technology A		76,702
	Jennison	PNRZX - Jennison Natural Resources		182,344
	JPMorgan	JSVRX - JPMorgan Small Cap Value R5		13,818
	MFS	MMUFX - MFS Utilities A		124,382
	MFS	MWELX - MFS Global Equity R4		42,407
	Oppenheimer Funds	ODVYX - Oppenheimer Developing Markets Y		36,266
	PIMCO	PARRX - PIMCO Real Return Admin		64,992
	PIMCO	PCRAX - PIMCO Comm Real Return Strat A		466
	Principal	PHYTX - Principal Investors High Yield II		71,636
	T Rowe Price	PRFDX - T Rowe Price Equity-Income		129,465
	Vanguard	VASVX - Vanguard Select Value		60,036
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Ad		259,070
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Admiral		36,372
	Vanguard	VBTLX - Vanguard Total Bond Market Index Admiral		108,364
	Vanguard	VFFVX - Vanguard Target Retirement 2055		1,318
	Vanguard	VFIFX - Vanguard Target Retirement 2050		7,727
	Vanguard	VFORX - Vanguard Target Retirement 2040		47,716
	Vanguard	VGSLX - Vanguard REIT Index Admiral		145,737
	Vanguard	VIMAX - Vanguard Mid Cap Index Admiral		190,620
	Vanguard	VINAX - Vanguard Industrial Index Admiral		389,166
	Vanguard	VMMXX - Vanguard Money Market Prime		1,992,940
	Vanguard	VMRGX - Vanguard Morgan Growth		105,110
	Vanguard	VSGAX - Vanguard Small Cap Growth Index Adm		224,452
	Vanguard	VSGDX - Vanguard Short-Term Federal Admiral		2,619,636
	Vanguard	VSMAX - Vanguard Small Cap Index Admiral		10,482
	Vanguard	VTHRX - Vanguard Target Retirement 2030		29,521
	Vanguard	VTIAX - Vanguard Total Int'l Stock Index Admiral		104,678
	Vanguard	VTIVX - Vanguard Target Retirement 2045		10,436
	Vanguard	VTSAX - Vanguard Total Stock Market Index Admira		4,616,783
	Vanguard	VTTHX - Vanguard Target Retirement 2035		155,275
	Vanguard	VTTSX - Vanguard Target Retirement 2060		41,683
	Vanguard	VTTVX - Vanguard Target Retirement 2025		107,920
	Vanguard	VTWNX - Vanguard Target Retirement 2020		7,533
	Nationwide	NW FXD SEL OPTN		351,546
	Participant Loans	4.25%		685,664

Multiple-Employer Plan Participating Employer Information

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN PLAN # 001 EIN: 20-4033514

(a) Name of participating employer	(b) EIN	(c) Percent of Total Contributions
S040378	xx-xxx7376	14.85%
S073378	xx-xxx0665	0.01%
S072378	xx-xxx0641	1.30%
S039378	xx-xxx2567	0.39%
S007378	xx-xxx0389	2.71%
S025378	xx-xxx3997	1.84%
S026378	xx-xxx8398	2.46%
S024378	xx-xxx4468	2.69%
S013378	xx-xxx4711	0.19%
S033378	xx-xxx0942	6.47%
S034378	xx-xxx3132	3.76%
S023378	xx-xxx2746	2.71%
S035378	xx-xxx6740	0.36%
S041378	xx-xxx8700	1.01%
S044378	xx-xxx3809	0.27%
S020378	xx-xxx6493	0.09%
S031378	xx-xxx7499	0.12%
S037378	xx-xxx7099	2.74%
S003378	xx-xxx5116	3.74%
S030378	xx-xxx7057	4.66%
S001378	xx-xxx3514	7.38%
S036378	xx-xxx6077	2.00%
S018378	xx-xxx7592	2.52%
S014378	xx-xxx6001	0.48%
S029378	xx-xxx5623	3.69%
S043378	xx-xxx6171	0.53%
S012378	xx-xxx0832	9.05%
S021378	xx-xxx5249	0.15%
S011378	xx-xxx4776	6.13%
S017378	xx-xxx4020	1.92%
S045378	xx-xxx7962	0.05%
S038378	xx-xxx7781	2.54%
S002378	xx-xxx6803	3.32%
S042378	xx-xxx9944	1.03%
S032378	xx-xxx5004	0.06%
S028378	xx-xxx7157	4.98%
S009378	xx-xxx3965	1.78%