

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>CLEARON CORPORATION EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
	1c Effective date of plan <u>01/01/1996</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CLEARON CORP</u> <u>95 MACCORKLE AVE.</u> <u>SOUTH CHARLESTON, WV 25303</u>	2b Employer Identification Number (EIN) <u>13-3850328</u> 2c Plan Sponsor's telephone number <u>304-746-3000</u> 2d Business code (see instructions) <u>325200</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/17/2016</u>	<u>MATTHEW C. WHITE</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

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

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 196
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 49 6a(2) 34 6b 124 6c 25 6d 183 6e 10 6f 193 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CLEARON CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLEARON CORP	D Employer Identification Number (EIN) 13-3850328

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	17783446	
b Actuarial value	2b	17432775	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	129	10218839	10218839
b For terminated vested participants	18	622875	622875
c For active participants	49	6001375	6582739
d Total	196	16843089	17424453
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.25%	
6 Target normal cost	6	210722	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
Signature of actuary	09/19/2016	Date
ANDREW J. WITTE	14-05764	Most recent enrollment number
Type or print name of actuary	314-725-9966	Telephone number (including area code)
AON CONSULTING, INC.		
Firm name		
8182 MARYLAND AVE. SUITE 1500 ST. LOUIS, MO 63105-3916		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1022
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1022
10 Interest on line 9 using prior year's actual return of <u>7.11</u> %	0	73
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		91971
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> %		5941
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		97912
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	1095

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	100.04 %
15 Adjusted funding target attainment percentage	15	100.04 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	95.85 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	50000	0			
07/10/2015	50000	0			
10/14/2015	50000	0			
01/15/2016	50000	0			
08/30/2016	15000	0			
			Totals ►	18(b)	215000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	205782
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	210722	
b Excess assets, if applicable, but not greater than line 31a	31b	7227	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	203495	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	203495	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	205782	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2287	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan CLEARON CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLEARON CORP	D Employer Identification Number (EIN) 13-3850328	

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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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)

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(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?
21 50	NONE	82610	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 ☐

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
(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.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan CLEARON CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLEARON CORP	D Employer Identification Number (EIN) 13-3850328	

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)	260685	65000
	(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)	6403489	6809724
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	10003570	8764946
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)	1119074	1095841
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17786818	16735511

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	17786818	16735511
---	-----------	----------	----------

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)	215000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		215000
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	-158889	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-158889

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		56111

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1024808	
(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)		1024808
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	82610	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		82610
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1107418

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1051307
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MUELLER PROST

(2) EIN: 43-1594752

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

Part V Trust Information

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

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

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

A Name of plan <u>CLEARON CORPORATION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CLEARON CORP</u>	D Employer Identification Number (EIN) <u>13-3850328</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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-5581829</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	<u>0</u>

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

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

**CLEARON CORPORATION EMPLOYEES'
PENSION PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2015, 2014, AND 2013
AND
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2015**



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To the Plan Administrator
Clearon Corporation Employees' Pension Plan
St. Louis, Missouri

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the *Clearon Corporation Employees' Pension Plan*, (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015, 2014, and 2013 and the related statements of changes in net assets available for benefits for the years ended December 31, 2015 and 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, 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 U.S. 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 7, which was certified by Metropolitan Life Insurance Company ("MetLife"), 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, 2014, and 2013, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matters

The supplemental schedule of assets held (at end of year) for investment purposes as of and 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, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Mueller Prost LC

October 13, 2016
St. Louis, Missouri

Certified Public Accountants

FINANCIAL STATEMENTS

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015, 2014, AND 2013

<u>ASSETS</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Investments, at Fair Value			
Investment contract with insurance company:			
Mutual funds	\$ 6,809,724	\$ 6,403,489	\$ 5,990,224
Corporate common stock	8,764,946	10,003,570	9,345,192
Investments in real estate funds	<u>1,095,841</u>	<u>1,119,074</u>	<u>842,495</u>
Total Investments, at Fair Value	<u>16,670,511</u>	<u>17,526,133</u>	<u>16,177,911</u>
Receivables			
Employer contribution receivable	65,000	260,685	375,319
Other receivable	<u>-</u>	<u>-</u>	<u>68,784</u>
Total Receivables	<u>65,000</u>	<u>260,685</u>	<u>444,103</u>
Net Assets Available for Benefits	\$ <u>16,735,511</u>	\$ <u>17,786,818</u>	\$ <u>16,622,014</u>

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Additions to Net Assets Attributed to		
Investment income		
Appreciation of fair value of investments	\$ -	\$ 1,079,127
Contributions		
Employer	215,000	1,011,748
Other income	<u>-</u>	<u>10,743</u>
Total Additions to Net Assets	<u>215,000</u>	<u>2,101,618</u>
Deductions from Net Assets Attributed to		
Depreciation of fair value of investments	158,889	-
Benefits paid to participants	1,024,808	855,580
Administrative expenses	<u>82,610</u>	<u>81,234</u>
Total Deductions from Net Assets	<u>1,266,307</u>	<u>936,814</u>
Net Increase (Decrease)	(1,051,307)	1,164,804
Net Assets Available for Benefits - Beginning of Year	<u>17,786,818</u>	<u>16,622,014</u>
Net Assets Available for Benefits - End of Year	\$ <u>16,735,511</u>	\$ <u>17,786,818</u>

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION OF PLAN

The following description of the *Clearon Corporation Employees' Pension Plan* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan, which was adopted on January 1, 1996 and restated on January 1, 2015, by Clearon Corporation LP (the "Plan Sponsor"), is a defined pension plan covering all employees of the Plan Sponsor who were hired before December 1, 2005. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the greater of (a) 1.0% of the participant's average annual compensation multiplied by the years of service or (b) 1.5% of average annual compensation times the years of benefit service, minus the lesser of 1/70th of the participant's primary Social Security Benefit ("SSB") multiplied by the years of benefit service up to a maximum of 35 years, or 50% SSB times actual years of service over total years at normal retirement date, computed using the highest salary levels for three out of the last ten plan years prior to the participant's retirement. If an employee continues employment after normal retirement age, the employee is entitled to benefits based on the formula above as of the later retirement date. Employees may elect to receive the value of their accumulated plan benefits as a single life annuity or as a joint and survivor annuity payable monthly from retirement.

Death and Disability Benefits

If an active vested employee dies, a benefit is calculated as if the participant had terminated on the date before his or her death, survived to the earliest date he or she could have commenced their pension, and then elected payment in the form of a joint and 50 percent survivor annuity is paid to the employee's beneficiary. A participant who has a nonforfeitable benefit and who becomes disabled shall be treated as if continuing in employment, with earnings equaling the sum of the participant's compensation actually paid during such calendar year (specifically excluding any lump sum cash out of vacation or sick pay attributable to the participant's last calendar year of active service or any lump sum severance or terminal pay), plus an amount which is determined by multiplying the participant's monthly base pay determined as of his last day of active service in the calendar year by the number of months remaining in the calendar year for which he is not being paid wages, salary, or severance. Such participant shall continue to accrue benefit service until normal retirement is elected.

Vesting

Participants vest in the Plan at a rate of 20% per year and are fully vested after five years of credited service.

Funding Policy

The Plan Sponsor's funding policy is to contribute such amounts as necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Plan Sponsor's present intention is to make contributions in amounts sufficient to fund the Plan's current service cost on a current basis.

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Funding Policy (Continued)

The Plan Sponsor's contributions for 2015, 2014, and 2013 met the minimum funding requirements of ERISA.

Benefit Information Policy

The actuarial present value of accumulated plan benefits and information regarding the change in accumulated plan benefits is presented in Note 8 based on valuations performed as of the beginning of the year.

Plan Termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan follows the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements 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 estimated amounts.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair 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. The Plan's Employee Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for discussion of fair value measurements.

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

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions based on service provided by participants. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average compensation during any three out of the last ten years of credited service. The accumulated plan benefits for active employees are based on their highest average compensation during any three out of the last ten years ending on the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the actuary, AON Hewitt, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2015, 2014, and 2013 were (a) life expectancy of participants (the RP-2014 Aggregate Generational Table projected by scale MP-2014 was used for the 2015 valuation and the RP 2000 Generational Table Projected by Scale BB was used for the 2014 and 2013 valuations), (b) retirement age assumptions (the assumed average retirement age was 63), and (c) investment return. The 2015, 2014, and 2013 valuations included assumed average rates of return of 7 percent for each year. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Administrative Expenses

Administrative expenses of the Plan are paid by both the Plan and the Plan Sponsor.

Payment of Benefits

Benefits are recorded when paid.

New 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) Parts I through III (ASU 2015-12), which is effective for fiscal years beginning after December 15, 2016 and applied retroactively. Parts I and II are required for Plans that invest in fully benefit-responsive investment contracts and eliminate the adjustment from contract value to fair value. Other additional disclosures are eliminated and simplified. Part III is required for Plans whose fiscal year end is not on the last day of the month. As permitted by ASU 2015-12, the Plan has early adopted Parts I and II of this pronouncement for the year ended December 31, 2015. Part III does not apply. See Notes 3 and 4 for additional information.

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level I – 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 II – 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; and 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 III – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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

Real Estate Funds: Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

Guaranteed investment contract: Composed primarily of fully benefit-responsive investment contracts that is valued at net asset value of units of the fund's collective trust. The net asset value is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an account different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. See Note 5.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015, 2014, and 2013:

Fair Value Measurements Using:

<u>December 31, 2015</u>	<u>Fair Value</u>	Quoted Prices In Active Markets For Identical Assets <u>Level I</u>	Quoted Prices In Active Markets For Similar Assets <u>Level II</u>	Significant Unobservable Inputs <u>Level III</u>
Investment contract:				
Common stock	\$ 8,764,946	\$ -	\$ 8,764,946	\$ -
Mutual funds	6,809,724	-	6,809,724	-
Real estate	1,095,841	-	1,095,841	-
Total	<u>\$ 16,670,511</u>	<u>\$ -</u>	<u>\$ 16,670,511</u>	<u>\$ -</u>

Fair Value Measurements Using:

<u>December 31, 2014</u>	<u>Fair Value</u>	Quoted Prices In Active Markets For Identical Assets <u>Level I</u>	Quoted Prices In Active Markets For Similar Assets <u>Level II</u>	Significant Unobservable Inputs <u>Level III</u>
Investment contract:				
Common stock	\$ 10,003,570	\$ -	\$ 10,003,570	\$ -
Mutual funds	6,403,489	-	6,403,489	-
Real estate	1,119,074	-	1,119,074	-
Total	<u>\$ 17,526,133</u>	<u>\$ -</u>	<u>\$ 17,526,133</u>	<u>\$ -</u>

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

		<u>Fair Value Measurements Using:</u>		
<u>December 31, 2013</u>	<u>Fair Value</u>	Quoted Prices In Active Markets For Identical Assets <u>Level I</u>	Quoted Prices In Active Markets For Similar Assets <u>Level II</u>	Significant Unobservable Inputs <u>Level III</u>
Investment contract:				
Common stock	\$ 9,345,192	\$ -	\$ 9,345,192	\$ -
Mutual funds	5,990,224	-	5,990,224	-
Real estate	842,495	-	842,495	-
Total	<u>\$ 16,177,911</u>	<u>\$ -</u>	<u>\$ 16,177,911</u>	<u>\$ -</u>

NOTE 4 INVESTMENTS AND CONCENTRATION OF CREDIT RISK

The following presents investments that represent 10% or more of the Plan's net assets at December 31, 2015 and 2014, and 2013, respectively:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Goldman Sachs Intermediate Duration	\$ 2,045,685	\$ 1,926,548	\$ 1,820,870
MetLife Large Cap Core Index	2,396,632	2,801,144	2,418,565

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 \$(158,889).

NOTE 5 CONTRACT WITH INSURANCE COMPANY

The Plan holds its investments under a contract with MetLife. MetLife maintains the Plan's contributions in separate accounts and invests the assets in commingled investment vehicles. The contract is included in the financial statements at contract value, which approximates fair value, as reported to the Plan by MetLife. Contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses.

At the direction of the Plan's administrator, a stipulated payment to purchase an annuity for a retiring employee is withdrawn by MetLife from the plan reserve account. Purchased annuities are contracts under which MetLife is obligated to pay benefits to named employees or their beneficiaries, therefore, these annuities are excluded from Plan assets. The stipulated payment rates for such annuities are adjustable after the first anniversary of the Plan and any time thereafter.

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 6 TAX STATUS

The Plan is designed to be a qualified trust under Section 401(a) of the Internal Revenue Code ("IRC") which provides that a qualified trust is exempt from federal income taxes. The Plan is required to operate in accordance with the Plan document and the applicable federal laws in order to maintain its qualification. The Plan obtained its latest determination letter on December 29, 2015, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE 7 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information included in the accompanying financial statements and additional information was obtained from data that has been prepared and certified to be complete and accurate by MetLife as of December 31, 2015, 2014, and 2013.

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Investments, at Fair Value			
Mutual funds	\$ 6,809,724	\$ 6,403,489	\$ 5,990,224
Corporate common stock	8,764,946	10,003,570	9,345,192
Real estate	1,095,841	1,119,074	842,495
Net appreciation (depreciation) in fair value of investments	\$ (158,889)	1,079,127	

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 8 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Information regarding the actuarial present value of accumulated benefits as of January 1, 2015, 2014, and 2013 (the dates of the most recent valuations) are as follows at the Plan years ended December 31, 2015, 2014, and 2013:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated benefits:			
Vested benefits:			
Vested benefits for other participants	\$ 6,437,602	\$ 6,545,911	\$ 6,513,015
Participants currently receiving benefits	9,816,921	8,476,534	7,164,264
Non-vested benefits:	<u>537,255</u>	<u>745,477</u>	<u>766,099</u>
Total actual present value of accumulated benefits	<u>\$ 16,791,778</u>	<u>\$ 15,767,922</u>	<u>\$ 14,443,378</u>

Changes in the actuarial present value of accumulated plan benefits for the Plan years ended December 31, 2015, 2014, and 2013 are as follows:

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated plan benefits at beginning of year:	\$ 15,767,922	\$ 14,443,378	\$ 12,256,172
Change during the year attributable to:			
Benefits accumulated	531,418	887,192	577,612
Interest	1,074,316	982,416	952,948
Assumption changes	273,702	286,728	1,358,796
Benefits paid	<u>(855,580)</u>	<u>(831,792)</u>	<u>(702,150)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 16,791,778</u>	<u>\$ 15,767,922</u>	<u>\$ 14,443,378</u>

The more significant assumptions underlying the actuarial computation are as follows:

Mortality	2015 Static Mortality Table for Annuitants and Non-Annuitants
Interest rate	7% in 2015; 7% in 2014; 7% in 2013
Retirement age	Normal retirement age (65)

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

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Benefits to be provided via contracts with MetLife (Note 5), who is obligated to pay the benefits, would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or those who elect to receive their benefits in a form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Certain benefit improvements attributable to plan amendments may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 10 RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by MetLife. These transactions qualify as party-in-interest transactions. The fees paid by the Plan for the investment management services are netted with the investment income (loss) on each investment option of the Plan for the years ended December 31, 2015 and 2014.

CLEARON CORPORATION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 11 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 12 SUBSEQUENT EVENTS

On March 2, 2016 the Plan Sponsor was acquired by Hui Yu Xin American Corp., a subsidiary of Dalian Hui Yu Xin Technology Co. Ltd. ("Dalian"). On this date, Dalian took ownership of the Plan.

Management has evaluated subsequent events through the date of the independent auditors' report, the date which the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

CLEARON CORPORATION EMPLOYEE'S PENSION PLAN
PLAN'S EIN: 13-3852034
PLAN NUMBER 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2015

(a)	Identity of Issue Borrower, Lessor or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Current Value (e)
*	MetLife	585 units of ClearBridge Large Cap Core	\$ 1,205,290
*	MetLife	5,354 units of Templeton International Equity Fund	1,264,306
*	MetLife	8,513 units of Goldman Sachs Intermediate Duration	2,045,685
*	MetLife	376 units of MetLife Large Cap Core Index	2,396,632
*	MetLife	6,786 units of MetLife Mid Cap Index	1,448,084
*	MetLife	2,503 units of MetLife Small Cap Managers	776,739
*	MetLife	5,994 units of MetLife Core Bond Index	1,033,723
*	MetLife	4,404 units of EARNEST Partners International	1,103,362
*	MetLife	4,926 units of Metlife REIT Index	1,095,841
*	MetLife	6,160 units of Vanguard Emerging Markets	570,533
*	MetLife	4,064 units of BlackRock Intermediate Duration	1,369,058
*	MetLife	928 units of BlackRock Core Bond	1,029,864
*	MetLife	4,754 units of Loomis Sayles Core Plus	<u>1,331,394</u>
		Total	\$ <u><u>16,670,511</u></u>

* denotes party-in-interest to the plan.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2015**

**Clearon Corporation
Clearon Corporation Employees Pension Plan
Active Employees**

EIN: 13-3852034 PN: 002

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				2						
40-44				2	3					
45-49			1	2	3					
50-54					2		1			
55-59				2	7		1		3	1
60-64					4	1		2	4	2
65-69			1		1				2	1
70+								1		

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Cost Method

Funding: Unit Credit.

Asset Method

Funding: Based on average of fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.

Dates of Calculations

Funding: The Valuation Date is January 1, 2015.

Employees Included in the Calculations

All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Source of Data

Data is as of the valuation date and is supplied to us by the Employer.

Employees are assumed to work the same number of Hours in all future years that they worked in the computation period preceding the valuation date.

Past salaries are based on actual salary history.

We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Financial information was supplied to us by the Trustee.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (cont.)**

Interest and Other Rate Assumptions

Below is a summary of interest and inflation rates used for the valuation.

Interest Rates		Assumption
(1)	Funding Target	
	First Segment Rate	4.72%
	Second Segment Rate	6.11%
	Third Segment Rate	6.81%
Other Rates		Assumption
(1)	Future Salaries	
	Funding	3.50%
(2)	Social Security Wage Bases	3.50%

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (cont.)

Decrement Assumptions

Below is a summary of decrements used in this valuation.

Mortality Decrements	Description
(3) Funding	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Retirement is assumed to occur at age 63 or the Valuation Date if later.

The termination assumption utilizes the Hospital for Special Care termination rates, with male ages set forward 5 years. Sample rates include:

	Termination Rates	
Age	Male	Female
25	.13	.20
40	.04	.06
55	.01	.02

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (cont.)**

Expenses

\$100,000

Form of Benefit Payment

It was assumed that all participants would elect a life annuity.

Other Considerations

For the purpose of valuing death benefits, 100% of the employees are assumed to be married.
Wives are assumed to be the same age as their husbands.

Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year. Aggregate limitations under IRC Section 415(e) are assumed to have no effect.

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here. ☐ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan CLEARON CORPORATION EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ►	002	
	1c Effective date of plan 01/01/1996		
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) CLEARON CORP 95 MACCORKLE AVE. SOUTH CHARLESTON WV 25303	2b Employer Identification Number (EIN) 13-3850328 2c Plan Sponsor's telephone number 304-746-3000 2d Business code (see instructions) 325200		

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	Matthew C. White (MBN)	10/17/10	Matthew C. White
	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

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

Form 5500 (2015)
v. 150123

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	5 196
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 49 6a(2) 34 6b 124 6c 25 6d 183 6e 10 6f 193 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CLEARON CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLEARON CORPORATION	D Employer Identification Number (EIN) 13-3850328	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	17,783,446	
b Actuarial value	2b	17,432,775	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	129	10,218,839	10,218,839
b For terminated vested participants	18	622,875	622,875
c For active participants	49	6,001,375	6,582,739
d Total	196	16,843,089	17,424,453
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.25%	
6 Target normal cost	6	210,722	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/19/2016</u> Date
ANDREW J. WITTE Type or print name of actuary		<u>1405764</u> Most recent enrollment number
AON CONSULTING, INC. Firm name		<u>314-725-9966</u> Telephone number (including area code)
8182 MARYLAND AVE. SUITE 1500 ST. LOUIS MO 63105-3916 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1, 022
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1, 022
10	Interest on line 9 using prior year's actual return of <u>7.11</u> %	0	73
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		91, 971
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.46</u> %		5, 941
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		97, 912
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1, 095

Part III		Funding Percentages	
14	Funding target attainment percentage	14	100.04%
15	Adjusted funding target attainment percentage	15	100.04%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	95.85%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV						Contributions and Liquidity Shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2015	50,000	0					
07/10/2015	50,000	0					
10/14/2015	50,000	0					
01/15/2016	50,000	0					
08/30/2016	15,000	0					
Totals ▶			18(b)	215, 000	18(c)	0	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	205, 782	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			
☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			
☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	210,722										
b Excess assets, if applicable, but not greater than line 31a	31b	7,227										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	203,495										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	0									
36 Additional cash requirement (line 34 minus line 35)	36	203,495										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	205,782										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	2,287										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date:	January 1, 1996
Plan Year:	January 1st to December 31st
Employer Fiscal Year	January 1st to December 31st

Eligibility

Any employee of Clearon other than an employee covered by a collective bargaining agreement which does not provide for coverage under this plan or a leased employee. Each Covered Employee shall be eligible to become a participant retroactive to the date the participant first completed one Hour of Service upon the completion of 1 Year of Service.

No new participants may enter the plan after December 1, 2005.

Service

Vesting Service is credited during the participant's employment, including service credited for vested purposes as of October 11, 1995 under the Olin Corporation Employees Pension Plan.

For other than the first or last years of employment, Benefit Service is credited for any plan year in which 1,000 or more hours of service is completed by the employee. For the first or last plan year of employment a participant gets a full year of service if the participants works 1,950 hours in the plan year, and partial credit granted if fewer than 1,950 hours are completed in the plan year. No years of benefit credit are given for service worked prior to October 1, 1995.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Normal Retirement Benefit

The monthly benefit beginning on the normal retirement date is equal to $1/12^{\text{th}}$ the greater of (a) or (b)

- (a) 1.0% of the participant's Average Annual Earnings multiplied by the employee's Years of Benefit Service
- (b) The excess of (i) over (ii), if any
 - (i) 1.0% of the participant's Average Annual Earnings multiplied by the employee's Years of Benefit Service
 - (ii) The lesser of (1) or (2)
 - (1) $1/70^{\text{th}}$ of the participant's Primary Social Security Benefit multiplied by the participant's Years of Benefit Security
 - (2) 50% of the participant's Primary Social Security Benefit multiplied by the actual Years of Benefit Service and divided by projected Years of Benefit Service if the participant remained a Covered Employee until his Normal Retirement Date.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date, but not less than the Actuarial Equivalent of the benefit that would have been payable had the participant retired on his Normal Retirement Date.

Annual Earnings

The total cash compensation paid to a participant by the Plan Sponsor during a calendar year, including amounts excluded from taxable income to IRC Section 125 or 402(g) and excluding amounts contributed to this plan or other deferred compensation programs, any benefits paid under this plan or any other employee benefit program or fringe benefit plan, cost of living or similar allowances, amounts paid under a performance unit plan or other long-term bonus plan, or other extraneous income, provided that in the first or last calendar year of employment, Annual Earnings shall be adjusted based on his rate of earnings as of the first or last day of such employment, as applicable, and the number of months before or after such day, as applicable, as provided in the plan. Annual Earnings shall not exceed the limitation under Section 401(a)(17) of the Internal Revenue Code.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Average Annual Earnings

The average of the participant's Annual Earnings during the 3 calendar years in the 10 calendar years before the date of determination in which the total Annual Earnings was greatest.

Early Retirement Benefit

Upon the attainment of age 55 and the completion of 10 years of vesting service a participant may elect to retire from active service. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the benefit accrued at the early retirement date.

Alternatively, payments may begin immediately or on the first day of any month thereafter prior to his Normal Retirement Date, with the benefit reduced 1/12 of 3% for each complete month by which the benefit commencement date precedes the retiree's 62nd birthday.

Disability Benefit

When a participant has completed five years of vesting service, is disabled according to the plan's definition, and is not eligible for early retirement, then the participant is eligible for this benefit. The benefit to be calculated uses projected credited service at normal retirement date but earnings and covered compensation as of the date of disability. The benefit begins on the normal retirement date.

Pre-Retirement Death Benefit

In the event of an active participant's death after becoming vested his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death, survived to the earliest date he could have commenced his pension, and then elected payment in the form of a joint and 50% survivor annuity.

Post-Retirement Death Benefit

In the event an active participant retires directly from covered service, after the retiree's death the beneficiary, in addition to any annuity benefit due to the beneficiary, shall also receive a one time lump sum payment of \$5,000 payable as a death benefit.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

A participant with 10 or more years of vesting service who later attains age 55 may elect early retirement. This benefit is reduced to the actuarial equivalent of the normal retirement benefit.

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) An actuarial equivalent benefit to be paid during the participant's lifetime with 50%, 75%, or 100% continued to a designated beneficiary.
- (2) An actuarial equivalent benefit to be paid during the participant's lifetime with 120 or 60 installments guaranteed.
- (3) Social Security adjustment options with either the life annuity or one of the contingent annuity options.

If the present value of a participant's vested accrued benefit is \$5,000 or less, the present value of such benefit shall be paid to the participant in the form of a lump sum payment.

All optional methods of settlement (other than joint and survivor and lumps sums) are actuarially equivalent to the normal form of annuity based on the 1971 Group Annuity Mortality Table and 7.00% interest. For lump sums, the interest rate is a three segment rate specified by the Commissioner of Internal Revenue in effect for the third month preceding the first day of the Plan Year prior to distribution of the lump sum, and the applicable mortality table used for this purpose as required by regulations.

The benefit otherwise payable in the form of a single life annuity is reduced if it is paid as a joint and survivor annuity by multiplying the single life benefit by the applicable factor from the table in Exhibit A of the plan document.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the Plan assets will be distributed among the Plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Cost Method

Funding: Unit Credit.

Asset Method

Funding: Based on average of fair market values over the period beginning on the last day of the 25th month preceding the month in which the valuation occurs and ending on the Valuation Date. This result is limited to no lower than 90% and no greater than 110% of the fair market value of plan assets as of the Valuation Date.

Dates of Calculations

Funding: The Valuation Date is January 1, 2015.

Employees Included in the Calculations

All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Source of Data

Data is as of the valuation date and is supplied to us by the Employer.

Employees are assumed to work the same number of Hours in all future years that they worked in the computation period preceding the valuation date.

Past salaries are based on actual salary history.

We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Financial information was supplied to us by the Trustee.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (cont.)**

Interest and Other Rate Assumptions

Below is a summary of interest and inflation rates used for the valuation.

Interest Rates		Assumption
(1)	Funding Target	
	First Segment Rate	4.72%
	Second Segment Rate	6.11%
	Third Segment Rate	6.81%
Other Rates		Assumption
(1)	Future Salaries	
	Funding	3.50%
(2)	Social Security Wage Bases	3.50%

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (cont.)

Decrement Assumptions

Below is a summary of decrements used in this valuation.

Mortality Decrements	Description
(3) Funding	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Retirement is assumed to occur at age 63 or the Valuation Date if later.

The termination assumption utilizes the Hospital for Special Care termination rates, with male ages set forward 5 years. Sample rates include:

	Termination Rates	
Age	Male	Female
25	.13	.20
40	.04	.06
55	.01	.02

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Part V – Statement of Actuarial
Assumptions/Methods (cont.)**

Expenses

\$100,000

Form of Benefit Payment

It was assumed that all participants would elect a life annuity.

Other Considerations

For the purpose of valuing death benefits, 100% of the employees are assumed to be married.
Wives are assumed to be the same age as their husbands.

Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year. Aggregate limitations under IRC Section 415(e) are assumed to have no effect.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2015**

**Clearon Corporation
Clearon Corporation Employees Pension Plan
Active Employees**

EIN: 13-3852034 PN: 002

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				2						
40-44				2	3					
45-49			1	2	3					
50-54					2		1			
55-59				2	7		1		3	1
60-64					4	1		2	4	2
65-69			1		1				2	1
70+								1		

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Line 19 – Discounted Employer Contributions

Plan Year	2015
Valuation Date	1/1/2015
Effective Interest Rate	6.25%

Total	\$215,000	\$205,782
--------------	-----------	-----------

Date Paid	Contribution Amount	Discounted Contributions	Days
04/15/2015	\$50,000	\$49,144	104
07/10/2015	\$50,000	\$48,447	190
10/14/2015	\$50,000	\$47,680	286
01/15/2016	\$50,000	\$46,950	379
08/30/2016	\$15,000	\$13,561	607

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Line 19 – Discounted Employer Contributions

Plan Year	2015
Valuation Date	1/1/2015
Effective Interest Rate	6.25%

Total	\$215,000	\$205,782
--------------	-----------	-----------

Date Paid	Contribution Amount	Discounted Contributions	Days
04/15/2015	\$50,000	\$49,144	104
07/10/2015	\$50,000	\$48,447	190
10/14/2015	\$50,000	\$47,680	286
01/15/2016	\$50,000	\$46,950	379
08/30/2016	\$15,000	\$13,561	607

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
EIN: 13-3850328 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Original Effective Date:	January 1, 1996
Plan Year:	January 1st to December 31st
Employer Fiscal Year	January 1st to December 31st

Eligibility

Any employee of Clearon other than an employee covered by a collective bargaining agreement which does not provide for coverage under this plan or a leased employee. Each Covered Employee shall be eligible to become a participant retroactive to the date the participant first completed one Hour of Service upon the completion of 1 Year of Service.

No new participants may enter the plan after December 1, 2005.

Service

Vesting Service is credited during the participant's employment, including service credited for vested purposes as of October 11, 1995 under the Olin Corporation Employees Pension Plan.

For other than the first or last years of employment, Benefit Service is credited for any plan year in which 1,000 or more hours of service is completed by the employee. For the first or last plan year of employment a participant gets a full year of service if the participants works 1,950 hours in the plan year, and partial credit granted if fewer than 1,950 hours are completed in the plan year. No years of benefit credit are given for service worked prior to October 1, 1995.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Normal Retirement Benefit

The monthly benefit beginning on the normal retirement date is equal to $1/12^{\text{th}}$ the greater of (a) or (b)

- (a) 1.0% of the participant's Average Annual Earnings multiplied by the employee's Years of Benefit Service
- (b) The excess of (i) over (ii), if any
 - (i) 1.0% of the participant's Average Annual Earnings multiplied by the employee's Years of Benefit Service
 - (ii) The lesser of (1) or (2)
 - (1) $1/70^{\text{th}}$ of the participant's Primary Social Security Benefit multiplied by the participant's Years of Benefit Security
 - (2) 50% of the participant's Primary Social Security Benefit multiplied by the actual Years of Benefit Service and divided by projected Years of Benefit Service if the participant remained a Covered Employee until his Normal Retirement Date.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date, but not less than the Actuarial Equivalent of the benefit that would have been payable had the participant retired on his Normal Retirement Date.

Annual Earnings

The total cash compensation paid to a participant by the Plan Sponsor during a calendar year, including amounts excluded from taxable income to IRC Section 125 or 402(g) and excluding amounts contributed to this plan or other deferred compensation programs, any benefits paid under this plan or any other employee benefit program or fringe benefit plan, cost of living or similar allowances, amounts paid under a performance unit plan or other long-term bonus plan, or other extraneous income, provided that in the first or last calendar year of employment, Annual Earnings shall be adjusted based on his rate of earnings as of the first or last day of such employment, as applicable, and the number of months before or after such day, as applicable, as provided in the plan. Annual Earnings shall not exceed the limitation under Section 401(a)(17) of the Internal Revenue Code.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Average Annual Earnings

The average of the participant's Annual Earnings during the 3 calendar years in the 10 calendar years before the date of determination in which the total Annual Earnings was greatest.

Early Retirement Benefit

Upon the attainment of age 55 and the completion of 10 years of vesting service a participant may elect to retire from active service. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the benefit accrued at the early retirement date. Alternatively, payments may begin immediately or on the first day of any month thereafter prior to his Normal Retirement Date, with the benefit reduced 1/12 of 3% for each complete month by which the benefit commencement date precedes the retiree's 62nd birthday.

Disability Benefit

When a participant has completed five years of vesting service, is disabled according to the plan's definition, and is not eligible for early retirement, then the participant is eligible for this benefit. The benefit to be calculated uses projected credited service at normal retirement date but earnings and covered compensation as of the date of disability. The benefit begins on the normal retirement date.

Pre-Retirement Death Benefit

In the event of an active participant's death after becoming vested his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death, survived to the earliest date he could have commenced his pension, and then elected payment in the form of a joint and 50% survivor annuity.

Post-Retirement Death Benefit

In the event an active participant retires directly from covered service, after the retiree's death the beneficiary, in addition to any annuity benefit due to the beneficiary, shall also receive a one time lump sum payment of \$5,000 payable as a death benefit.

Plan Sponsor: Clearon Corporation
Plan Name: Clearon Corporation Employees' Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

A participant with 10 or more years of vesting service who later attains age 55 may elect early retirement. This benefit is reduced to the actuarial equivalent of the normal retirement benefit.

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) An actuarial equivalent benefit to be paid during the participant's lifetime with 50%, 75%, or 100% continued to a designated beneficiary.
- (2) An actuarial equivalent benefit to be paid during the participant's lifetime with 120 or 60 installments guaranteed.
- (3) Social Security adjustment options with either the life annuity or one of the contingent annuity options.

If the present value of a participant's vested accrued benefit is \$5,000 or less, the present value of such benefit shall be paid to the participant in the form of a lump sum payment.

All optional methods of settlement (other than joint and survivor and lumps sums) are actuarially equivalent to the normal form of annuity based on the 1971 Group Annuity Mortality Table and 7.00% interest. For lump sums, the interest rate is a three segment rate specified by the Commissioner of Internal Revenue in effect for the third month preceding the first day of the Plan Year prior to distribution of the lump sum, and the applicable mortality table used for this purpose as required by regulations.

The benefit otherwise payable in the form of a single life annuity is reduced if it is paid as a joint and survivor annuity by multiplying the single life benefit by the applicable factor from the table in Exhibit A of the plan document.

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Schedule SB, Part V – Summary of Plan Provisions (Cont.)

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the Plan assets will be distributed among the Plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Name	Clearon Corporation Employees' Pension Plan
Plan Sponsor EIN	13-3850328
ERISA Plan No.	002
Plan Year End	12/31/2015

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, Line 4, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)