Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AXIS PIPE AND TUBE 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2014

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)

AXIS PIPE AND TUBE, INC.

P.O. BOX 6780
BRYAN, TX 77805

1451 LOUIS E MIKULIN RD
BRYAN, TX 77807

2b Employer Identification Number (EIN)
99-0377838

2c Plan Sponsor's telephone number
979-446-0920

2d Business code (see instructions)
331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2016	CESAR FLORES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	99
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	99
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	134
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	11
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	145
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	145
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	52
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [ ] **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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
AXIS PIPE AND TUBE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXIS PIPE AND TUBE, INC.

D Employer Identification Number (EIN)
99-0377838

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1705
(2) Participant contributions	1b(2)		6819
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	7086
(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)	145657	274710
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	145657	290320
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		13104
k	Total liabilities (add all amounts in lines 1g through1j)	1k		13104
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	145657	277216

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)	37736	
	(B) Participants	2a(1)(B)	150938	
	(C) Others (including rollovers)	2a(1)(C)	10872	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		199546
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)		
	(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)		
	(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)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-9808	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-9808

		(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		189738
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	58179	
(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)		58179
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)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		58179
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		131559
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: DRDA, PLLC **(2)** EIN: 76-0229852

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	N/A	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			100000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

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

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

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

Part V Trust Information

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
AXIS PIPE AND TUBE 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXIS PIPE AND TUBE, INC.

D Employer Identification Number (EIN)
99-0377838

Part I Distributions

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

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

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

EIN(s): 31-4156830

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** 8

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

EIN 99-0377838
Plan Number 001

AXIS PIPE AND TUBE, INC. 401(K) AND PROFIT SHARING PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE

FOR THE YEAR ENDED DECEMBER 31, 2015

AXIS PIPE AND TUBE, INC. 401(K) AND PROFIT SHARING PLAN

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EIN 99-0377838
Plan Number 001

DRDA
a professional limited liability company
certified public accountants and business consultants

INDEPENDENT AUDITOR'S REPORT

Axis Pipe and Tube, Inc.
Axis Pipe and Tube, Inc. 401(K) and Profit Sharing Plan
Houston, Texas

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan, which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statements of changes in net assets available for benefits for the year then ended, 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.

Auditor's 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 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 I, which was certified by Nationwide Financial Services, Inc., the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2015, and for the year ended December 31, 2015, that the information provided to the plan administrator by the custodian is complete and accurate.

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

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

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

Sincerely,

DRDA, PLLC

DRDA, P.L.L.C.
Houston, Texas
October 17, 2016

Axis Pipe and Tube, Inc. 401(K) and Profit Sharing Plan
Statement of Net Assets Available for Benefits
December 31, 2015

Mutual funds at fair value	$ 271,984
Fixed select at contract value	2,726
Total Investments	274,710
Receivables	
Contribution receivable-employee	6,819
Contribution receivable-employer match	1,705
Notes receivable from participants	7,086
Total Receivables	15,610
Total Assets	290,320
LIABILITIES	
Due to broker for securities purchased	8,583
Excess contributions payable	4,521
Total Liabilities	13,104
Net Assets Available for Benefits	$ 277,216

See auditors' report and notes to financial statements.

Axis Pipe and Tube, Inc. 401(K) and Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2015

Additions	
Additions to Net Assets Attributed to:	
Investment Income	
Net depreciation in fair value	$ (9,808)
Contributions:	
Employees - salary deferrals	150,938
Employer - matching	37,736
Rollovers	10,872
Total Contributions	199,546
Total Additions	189,738
Deductions	
Deductions from Net Assets Attributed to:	
Benefits paid to participants	58,179
Total Deductions	58,179
Net Increase	131,559
Net Assets Available for Benefits, Beginning of Year	145,657
Net Assets Available for Benefits, End of Year	$ 277,216

See auditors' report and notes to financial statements.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE A - DESCRIPTION OF PLAN

The following description of Axis Pipe and Tube, Inc. 401(K) and Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, formed January 1, 2014, covering all employees of Axis Pipe and Tube, Inc. (the Company) meeting participation requirements described below. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and all requirements of Section 401(a) of the Internal Revenue Code.

Participation

An employee must have attained age twenty-one (21). A full-time employee is eligible to participate in the Plan upon date of hire, provided minimum age is met and is an eligible employee. A part-time employee must have completed a minimum of a year of service or a minimum of (1,000) hours during the plan year.

Contributions

Employees may elect to contribute a percentage of their pre-tax compensation up to the maximum dollar limits set by the IRS. The limits for 2015 and 2014 were $18,000 and $17,500, respectively. Employees attaining age 50 or greater are eligible to make additional pre-tax catch-up contributions up to $6,000 and $5,500 per year for years 2015 and 2014. A participant's compensation taken into account under the plan was limited to $265,000 and $260,000, for years 2015 and 2014, as required per IRC Section 404(l). Compensation includes the employee's elective contributions.

The employer contributes and allocates to each eligible employee's account a discretionary matching contributions based on a formula. Any matching contribution will be determined as a percentage of any salary deferrals an employee makes during each payroll period or as a uniform dollar amount. The discretionary matching contributions may be contributed during the Plan year or after year end. The employer contributed and allocated to each eligible employee's account an employer matching contribution equal to 25% of the employee's deferral. The matching contributions are determined on the basis of compensation paid for each payroll period.

Additionally, the Company, at its discretion, may elect to make an discretionary employer contributions for all eligible plan participants employed on the last day of the plan year. There are employer contributions which must be designated as qualified non-elective contributions (profit sharing contributions) based on a formula. These contributions are allocated in the same ratio that each participant's compensation for the plan year bears to the total compensation of all participants for the plan year, subject to certain limitations required for plan qualifications under the Internal Revenue Code. The employer contributions may be contributed during the Plan year or after year end. For the plan years ended December 31, 2015 and 2014, the Company elected not to make any discretionary employer contributions

Participant Accounts

Accounting records for individual participants are maintained by a third-party administrator. Each participant's account is credited with the participant's salary deferrals and rollover contributions and allocations of Company contributions and plan earnings and losses. Plan earnings and losses, net of appreciation and depreciation, are allocated as of the last day of each calendar quarter in the same proportion that each participant's and former participant's non-segregated accounts bear to the total of all participant's and former participant's non-segregated accounts as of the last day of each calendar quarter.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE A - DESCRIPTION OF PLAN (continued)

Administrative Expenses

Administrative expenses including custodian fees are paid directly by the Plan. Expenses incurred to audit the Plan are paid by the Plan Sponsor.

Vesting

Participants are immediately and fully vested in their salary deferral contributions. All employer contributions are vested over a 3 year service period. A year of service as determined for vesting purposes is 1,000 hours during a Plan year.

Notes Receivable from Participants

Loans to Plan participants are reported at their unpaid principal balances plus any accrued but unpaid interest. A participant with an account balance of $1,000 or greater may borrow from his or her account an amount not to exceed the lesser of fifty percent (50%) of his or her account balance, or $50,000. Loan must be repaid within five (5) years. The loans are secured by the balance in the participant's account and bear interest at rate of 4%, which is commensurate with the interest rates charged by persons in the business lending money loans under similar circumstances. Loan repayments are to be made ratably through payroll deductions.

Payment of Benefits

The Plan does not allow withdrawals of salary deferrals, Company contributions or earnings thereon by active employees of the Company, unless the employee has attained age 59 ½ or the employee requests and is approved a hardship withdrawal. On termination of service due to attaining normal retirement age, disability or death, a participant or his beneficiary may elect to receive an amount equal to the value of his or her vested account balance in a single lump-sum. An employee who terminates employment before reaching normal retirement age may elect to receive a distribution of his or her vested account balance.

Forfeitures

If a participant terminates employment before being fully vested, the non-vested portion of the terminated participant's account balance remains in the Plan as a forfeiture. Forfeitures attributable to amounts other than employer matching contributions will be used first to pay any Plan expenses. The remaining forfeitures are allocated to all participants eligible to share in the matching allocations in proportion to each participant's compensation for the year. At December 31, 2015, forfeited nonvested accounts totaled $6,152.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

Date of Management's Review

Subsequent events were evaluated through October 17, 2016, which is the date the financial statements were available to be issued.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition
As of December 31, 2015, the Plan's investments were held and maintained by Nationwide Financial Services, Inc., which is regulated, supervised and subject to periodic examination by Federal agencies. The Plan's Investments are valued at fair value, except for fully-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See NOTE D 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 includes the plan's gains and losses on investments bought and sold as well as held during the year.

NOTE C—INVESTMENTS

Investments at fair value as determined by quoted market price and transactions representing 5% or more of the Plan's net assets for the years ended December 31,

	2015	
Nationwide Detination 2030 Fund Class A	$	41,296
Nationwide Detination 2025 Fund Class A	$	35,965
Nationwide Detination 2045 Fund Class A	$	22,950
JPMorgan Value Advantage Fund Class A Shares	$	20,448
Nationwide Detination 2035 Fund Class A	$	16,024
American Funds New World R3	$	15,301

NOTE D—FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

		Fair Value Measurements Using:	
	Fair Value	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Unobservable Inputs (Level 3)**
December 31, 2015			
Mutual funds	$ 271,984	$ 271,984	$ -
Participant loans	7,086	-	7,086
Total	$ 279 070	$ 271,984	$ 7,086

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE D—FAIR VALUE MEASUREMENTS (continued)

SFAS No. 157, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on quoted market prices.

Level 3 Fair Value Measurements

The participant loans are not actively traded and significant other observable inputs are not available. Thus, the fair value of the participant loans are equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance. The following table provides further details of the Level 3 fair value measurements.

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Participant Loans	Total
December 31, 2015		
Beginning balance	$ -	$ -
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	-	-
Purchases, sales, issuances, and settlements (net)	7,086	7,086
Ending balance	$ 7,086	$ 7,086

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2015 and 2014 are reported in net appreciation in fair value of investments.

NOTE E – GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

In 2014, the Plan entered into a fully benefit-responsive guaranteed investment contract with Nationwide Life Insurance Company. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE E – GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

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

There are no reserves against contract value for credit risk of the contract issue or otherwise. The contract value of the investment contract at December 31, 2015, was $2,726. The crediting interest is based on a formula agreed upon with the issuer, but may not be less than minimum guaranteed interest rate of 1.45%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact at contract value with Nationwide. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to plan's prohibition on competing investments options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at a contract value with Plan participants or the issuer, is probable.

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

NOTE F - PLAN REVISION, AMENDMENT AND TERMINATION

The Company may amend the Plan as deemed necessary. Although Axis Pipe and Tube, Inc. has not expressed any interest to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

NOTE G – TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated May 8, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's trustee believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE H – 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 I – INFORMATION CERTIFIED BY CUSTODIAN

The information included in the accompanying financial statements and the following supplemental schedule was obtained from data that has been prepared and certified to be complete and accurate by Nationwide, the custodian, as of December 31, 2015.

	Market Value	
Nationwide Destination 2030 Fund Class A	$ 41,296	
Nationwide Destination 2025 Fund Class A	35,965	
Nationwide Destination 2045 Fund Class A	22,950	
JPMorgan Value Advantage Fund Class A Shares	20,448	
Nationwide Destination 2035 Fund Class A	16,024	
American Funds New World R3	15,301	
JPMorgan Small Cap Equity Fund Class A	13,847	
Diamond Hill Small Cap Func Class A	12,121	
Nationwide Destination 2020 Fund Class A	10,914	
Janus Balanced Fund Class S	9,159	
Easton Vance Atlanta Capital SMID-Cap Fund Class A	7,963	
Parnassus Core Equity Fund - Investor Shares	7,401	
Lazard International Strategic Equity Portfolio Open Shares	7,322	
Nationwide Destination 2055 Fund Class A	7,235	
Nationwide Destination 2050 Fund Class A	6,932	
Nationwide Money Market Fund Prime Shares	6,152	
Nationwide International Index Fund Class A	5,725	
MFS Growth Fund Class A	5,003	
Loomis Sayles Bond Fund Admin Class	4,800	
Nationwide Destination 2040 Fund Class A	4,800	
Nationwide S&P 500 Index Fund Service Class	2,694	
Fixed Select Contract	2,726	*
Nationwide Destination 2010 Fund Class A	2,526	
Deutsche Real Estate Securities Fund Class A	2,525	
Nationwide Destination 2060 Fund Class A	1,700	
JPMorgan Core Bond Fund Class A	1,092	
Nationwide Retirement Income Fund Class A	89	
	$ 274,710	

* Stated at contract value.

Axis Pipe and Tube, Inc. 401(k) and Profit Sharing Plan
Notes to Financial Statements
December 31, 2015

NOTE J – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds and fully benefit-responsive guaranteed investment contract managed by Nationwide. Nationwide is the custodian as defined by Plan therefore, these transactions qualify as party-in-interest transactions. Fees incurred and paid directly by the Plan for the investment management services were $3,474 as of December 31, 2015.

NOTE K – EXCISE CONTRIBUTIONS PAYABLE

Amounts payable to participants totaling $4,521 for contributions in excess of amounts allowed by the IRS are recorded as a liability and are included in benefits paid to participants. The Plan distributed the 2015 excess contributions to the applicable participants subsequent to March 15, 2016. The Company was liable and filed the return of excise taxes of $452 on April 21, 2016 on these contributions.

AXIS PIPE AND TUBE, INC. 401(K) AND PROFIT SHARING PLAN
December 31, 2015
SCHEDULE H (FORM 5500), LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Party in Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value	
*	Nationwide	Nationwide Destination 2030 Fund Class A	$ 41,296	
*	Nationwide	Nationwide Destination 2025 Fund Class A	35,965	
*	Nationwide	Nationwide Destination 2045 Fund Class A	22,950	
	JPMorgan	JPMorgan Value Advantage Fund Class A Shares	20,448	
*	Nationwide	Nationwide Destination 2035 Fund Class A	16,024	
	American Funds	American Funds New World R3	15,301	
	JPMorgan	JPMorgan Small Cap Equity Fund Class A	13,847	
	Diamond Hills Fund	Diamond Hill Small Cap Func Class A	12,121	
*	Nationwide	Nationwide Destination 2020 Fund Class A	10,914	
	Janus	Janus Balanced Fund Class S	9,159	
	Eaton Vance	Easton Vance Atlanta Capital SMID-Cap Fund Class A	7,963	
	Parnassus	Parnassus Core Equity Fund - Investor Shares	7,401	
	Lazard	Lazard International Strategic Equity Portfolio Open Shares	7,322	
*	Nationwide	Nationwide Destination 2055 Fund Class A	7,235	
*	Nationwide	Nationwide Destination 2050 Fund Class A	6,932	
*	Nationwide	Nationwide Money Market Fund Prime Shares	6,152	
*	Nationwide	Nationwide International Index Fund Class A	5,725	
	MFS	MFS Growth Fund Class A	5,003	
	Loomis Sayles Funds	Loomis Sayles Bond Fund Admin Class	4,800	
*	Nationwide	Nationwide Destination 2040 Fund Class A	4,800	
*	Nationwide	Nationwide S&P 500 Index Fund Service Class	2,694	
*	Nationwide Life Insurance Company	Fixed Select	2,726	**
*	Nationwide	Nationwide Destination 2010 Fund Class A	2,526	
*	Nationwide	Deutsche Real Estate Securities Fund Class A	2,525	
*	Nationwide	Nationwide Destination 2060 Fund Class A	1,700	
	JPMorgan	JPMorgan Core Bond Fund Class A	1,092	
*	Nationwide	Nationwide Retirement Income Fund Class A	89	
		Participant Loans 4%	7,086	
		Totals	$ 281,796	

* Indicated a party-in-interest to the Plan
** Stated at contract value

AXIS PIPE AND TUBE, INC. 401(K) AND PROFIT SHARING PLAN
December 31, 2015
SCHEDULE H (FORM 5500), LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Party in Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value	
*	Nationwide	Nationwide Destination 2030 Fund Class A	$ 41,296	
*	Nationwide	Nationwide Destination 2025 Fund Class A	35,965	
*	Nationwide	Nationwide Destination 2045 Fund Class A	22,950	
	JPMorgan	JPMorgan Value Advantage Fund Class A Shares	20,448	
*	Nationwide	Nationwide Destination 2035 Fund Class A	16,024	
	American Funds	American Funds New World R3	15,301	
	JPMorgan	JPMorgan Small Cap Equity Fund Class A	13,847	
	Diamond Hills Fund	Diamond Hill Small Cap Func Class A	12,121	
*	Nationwide	Nationwide Destination 2020 Fund Class A	10,914	
	Janus	Janus Balanced Fund Class S	9,159	
	Eaton Vance	Easton Vance Atlanta Capital SMID-Cap Fund Class A	7,963	
	Parnassus	Parnassus Core Equity Fund - Investor Shares	7,401	
	Lazard	Lazard International Strategic Equity Portfolio Open Shares	7,322	
*	Nationwide	Nationwide Destination 2055 Fund Class A	7,235	
*	Nationwide	Nationwide Destination 2050 Fund Class A	6,932	
*	Nationwide	Nationwide Money Market Fund Prime Shares	6,152	
*	Nationwide	Nationwide International Index Fund Class A	5,725	
	MFS	MFS Growth Fund Class A	5,003	
	Loomis Sayles Funds	Loomis Sayles Bond Fund Admin Class	4,800	
*	Nationwide	Nationwide Destination 2040 Fund Class A	4,800	
*	Nationwide	Nationwide S&P 500 Index Fund Service Class	2,694	
*	Nationwide Life Insurance Company	Fixed Select	2,726	**
*	Nationwide	Nationwide Destination 2010 Fund Class A	2,526	
*	Nationwide	Deutsche Real Estate Securities Fund Class A	2,525	
*	Nationwide	Nationwide Destination 2060 Fund Class A	1,700	
	JPMorgan	JPMorgan Core Bond Fund Class A	1,092	
*	Nationwide	Nationwide Retirement Income Fund Class A	89	
		Participant Loans 4%	7,086	
		Totals	$ 281,796	

* Indicated a party-in-interest to the Plan
** Stated at contract value