

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 <u>07/01/2015</u> and ending <u>06/30/2016</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>VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>09/01/1986</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>VENTION MEDICAL, INC.</u> <u>6 CENTURY LN</u> <u>SOUTH PLAINFIELD, NJ 07080</u>	2b Employer Identification Number (EIN) <u>22-2275137</u> 2c Plan Sponsor's telephone number <u>908-561-0717</u> 2d Business code (see instructions) <u>326100</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>04/17/2017</u>	<u>JAMES GILBERT</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1102
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) 917 6a(2) 1008 6b 2 6c 196 6d 1206 6e 0 6f 1206 6g 1020 6h 86
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H 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 _____

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

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016		
A Name of plan VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VENTION MEDICAL, INC.	D Employer Identification Number (EIN) 22-2275137	

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 FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786

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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)

GRANT THORNTON LLP

36-6055558

(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?
10	ACCOUNTANT/AUDITOR	26076	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	12876	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL DIVIDEND INC Z - COLUMBIA MGT P.O. BOX 8081 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR CAP APPR INST - HARBOR SERV 34-1953399	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INST - HARBOR SERVICES 34-1953399	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM MIDCAP VALUE IS - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 64105	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS SM CP GRTH IS - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MORLEY STABLE VALUE 93-6274329	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - INST CL - STATE STREE 04-0025081	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK INTL I - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OPPHMR INTL GRTH Y - OFI GLOBAL AS 225 LIBERTY STREET NEW YORK, NY 10281	0.25%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO REAL RTN BD AD - BOSTON FINA BFDS BUILDING, 30 DAN ROAD CANTON, MO 02021	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRU/J MID CAP GR Z - PRUDENTIAL MU 22-3703799	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PUTN INTL CAP OPP Y - PUTNAM INVES 04-2539562	0.20%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SENTINEL COM STK I - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2005 - T. ROWE PRIC 52-2269240	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2010 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2015 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2020 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2025 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2030 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
(a) Enter service provider name as it appears on line 2 FIDELITY INVESTMENTS INSTITUTIONAL		
(b) Service Codes (see instructions) 60		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2035 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2040 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2045 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation TRP RETIREMENT 2050 - T. ROWE PRIC 52-2269240		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.15%		

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP RETIREMENT 2055 - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VIRTUS REAL ESTATE I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WF EMRG MKTS EQ ADM - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WF GOVT SECS IS - BOSTON FINANCIAL P.O. BOX 8480 BOSTON, MA 02266	0.05%	
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan <u>VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VENTION MEDICAL, INC.</u>	D Employer Identification Number (EIN) <u>22-2275137</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

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

c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3951640</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>07/01/2015</u> and ending <u>06/30/2016</u>		
A Name of plan <u>VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VENTION MEDICAL, INC.</u>	D Employer Identification Number (EIN) <u>22-2275137</u>	

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	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	0
	(2) Participant contributions	1b(2)	0	0
	(3) Other	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property)	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans	1c(8)	909346	1126667
	(9) Value of interest in common/collective trusts	1c(9)	4055794	3951640
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33180156	33478759
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	38145296	38557066

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	38145296	38557066
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1117972	
(B) Participants	2a(1)(B)	3547356	
(C) Others (including rollovers)	2a(1)(C)	561305	
(2) Noncash contributions	2a(2)	0	5226633
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	28649	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		28649
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1850789	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1850789
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3077
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2239519
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4869629

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4408297	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4408297
f Corrective distributions (see instructions)	2f		9652
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	740	
(4) Other	2i(4)	39170	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		39910
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4457859

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		411770
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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.)	☒	☐	☐	30864
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			1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X		
p Were in-service distributions made during the plan year?				

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

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

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

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

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

Part V Trust Information

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan <u>VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VENTION MEDICAL, INC.</u>	D Employer Identification Number (EIN) <u>22-2275137</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

Financial Statements and Supplemental Schedules and
Report of Independent Certified Public Accountants

**VENTION MEDICAL 401(k)
PROFIT SHARING PLAN & TRUST**

June 30, 2016 and 2015

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

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* All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the U.S. Department of Labor.



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Participants and Plan Administrator of
Vention Medical 401(k) Profit Sharing Plan & Trust

Report on the financial statements

We were engaged to audit the accompanying financial statements of Vention Medical 401(k) Profit Sharing Plan & Trust (the “Plan”), which comprise the statements of net assets available for benefits as of June 30, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended June 30, 2016, and the related notes to the financial statements.

Management’s responsibility for the financial statements

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

Auditor’s responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of

29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of June 30, 2016 and 2015, and for the year ended June 30, 2016, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The Supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedules.

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 schedules, other than that derived from the certified information described in Note 3, 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.

A handwritten signature in black ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Iselin, New Jersey
February 17, 2017

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statements of Net Assets Available for Benefits
As of June 30, 2016 and 2015

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 33,478,759	\$ 33,180,156
Common/collective trust	<u>4,029,818</u>	<u>4,090,564</u>
Total investments	<u>37,508,577</u>	<u>37,270,720</u>
Receivables		
Notes receivable from participants	<u>1,126,667</u>	<u>909,346</u>
Total receivables	<u>1,126,667</u>	<u>909,346</u>
Total assets	<u>38,635,244</u>	<u>38,180,066</u>
Total net assets available for benefits before adjustments from fair value to contract value for fully benefit-responsive investment contracts	38,635,244	38,180,066
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(78,178)</u>	<u>(34,770)</u>
Net assets available for benefits	<u>\$ 38,557,066</u>	<u>\$ 38,145,296</u>

The accompanying notes are an integral part of these statements.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statement of Changes in Net Assets Available for Benefits
Year ended June 30, 2016

ADDITIONS TO NET ASSETS ATTRIBUTABLE TO

Investment income	
Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividend	<u>1,850,883</u>
Total investment loss	<u>(385,653)</u>
Contributions	
Participants	3,547,356
Rollovers	561,305
Employer	<u>1,117,972</u>
Total contributions	<u>5,226,633</u>
Interest on notes receivable from participants	<u>28,649</u>
Total additions	<u>4,869,629</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO

Benefits paid	4,417,949
Administrative expenses	<u>39,910</u>
Total deductions	<u>4,457,859</u>
Net increase in net assets available for benefits	411,770

Net assets available for benefits

Beginning of year	<u>38,145,296</u>
End of year	<u>\$ 38,557,066</u>

The accompanying notes are an integral part of this statement.

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements

June 30, 2016 and 2015

1. DESCRIPTION OF PLAN

The following description of the Vention Medical 401(k) Profit Sharing Plan & Trust (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 is a defined contribution and profit sharing plan covering substantially all full-time employees of Vention Medical, Inc., Vention Medical Design and Development, Inc., Vention Medical Advanced Components, Inc., Vention Medical Advanced Components (TN), LLC and Vention Medical Advanced Components (MN), LLC collectively (the “Company”) who have met certain requirements as to age and length of service. The assets of the Plan are maintained in trust managed by Fidelity Management Trust Company (the “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and was established effective September 1, 1986.

Eligibility

Employees are eligible to make salary deferral contributions as of their date of hire. For those employees eligible for the non-elective employer’s profit sharing contribution, the employee must be employed on the last day of the Plan year and must have completed one year of service. A year of service is defined as at least 1,000 hours of service during the Plan year.

Contributions and Funding Policy

Each year, participants may elect to contribute up to 80% of pre-tax or post-tax annual compensation, as defined in the Plan, up to a maximum prescribed by the Internal Revenue Code (“IRC”). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollovers).

Eligible employees may designate some or all of their deferral contribution as a Roth deferral contribution at the time they make their deferral election. Once made, this election will be irrevocable (that is, Roth deferral contributions cannot later be re-characterized as pre-tax deferral contributions). If eligible employees elect to make a Roth deferral contribution, the amount of their contribution will be included in their income for tax purposes.

The Company matches 50% of a participant’s contribution which does not exceed 4% of compensation as defined for certain employee groups and not to exceed 6% of compensation for other employee groups. The Company may also make a discretionary profit sharing contribution to a certain employee group in such amount, if any, as determined by management, which are allocated to each eligible participant employed as of the last day of each plan year based upon the participant’s eligible compensation and are recorded annually. Contributions are subject to certain limitations. There were no discretionary profit-sharing contributions for the years ended June 30, 2016 and 2015.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's matching and/or profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after 6 years of credited service. Full vesting also occurs upon a participant's death or total disability. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Forfeitures

Forfeitures available to be used to offset future payments for plan expenses and the yearly company contribution amounted to \$84,533 and \$40,921 at June 30, 2016 and 2015, respectively, and are expected to be used for plan expenses and to offset future employer contributions in the subsequent year.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. All loans bear a reasonable rate of interest as determined by the Plan administrator and must be repaid in five years unless used for the purchase of the participant's principal residence (for which the repayment period is ten years). The participant's vested account balance serves as collateral for the loan. Participants are limited to two outstanding loans at any time.

Recently Issued Accounting Standards

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which exempts investments measured using the net asset value ("NAV") practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for entities for fiscal years beginning after December 15, 2016. Early adoption is permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III)

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared in compliance with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. The Statements of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with US GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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 transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized gains and losses are calculated as the difference between the proceeds from sales and the related investment's fair market value at the beginning of the Plan year, or acquisition cost if acquired during the year. Unrealized appreciation and depreciation is calculated as the difference between the fair value of investments at the end of the year less their fair value at the beginning of the year, or acquisition cost, if acquired.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Some administrative expenses may be paid by the Company. For the years ended June 30, 2016 and 2015, all plan expenses were paid by the Plan.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2016 or 2015. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by the Trustee in the accompanying financial statements and supplemental schedules:

- Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of June 30, 2016 and 2015
- Net investment income and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2016
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at June 30, 2016

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplement schedule.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

4. INVESTMENTS

Investments representing 5% or more of the Plan assets are identified below. All investments are stated at fair value as determined by quoted market price:

	<u>2016</u>	<u>2015</u>
Harbor Capital Appreciation Fund Institutional Class	\$ 2,814,702	\$ 3,555,980
Harbor International Fund Institutional Class	*	1,944,494
Neuberger Berman Genesis Fund Institutional Class	1,953,508	*
Spartan 500 Index Fund - Fidelity Advantage Class	2,446,202	2,202,350
T. Rowe Price Retirement 2020 Fund	2,751,206	2,669,088
T. Rowe Price Retirement 2025 Fund	2,307,201	2,387,049
Morley Capital Management	4,029,818	4,090,564

* Represents less than 5% of the Plan's net assets for the respective year.

The following information represents investment earnings for the period July 1, 2015 through June 30, 2016:

Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividends	1,850,883
Interest on notes receivable from participants	<u>28,649</u>
	<u>\$ (357,004)</u>

During the year ended June 30, 2016, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Stock investments	\$ (1,558,645)
Blended investment	(724,648)
Fixed income	43,790
Common/collective trust	<u>2,967</u>
	<u>\$ (2,236,536)</u>

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

5. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

In determining fair value, the Plan uses various valuation techniques. A fair value hierarchy for inputs is used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs are to be used when available. Valuation techniques that are consistent with the market or income approach are used to measure fair value. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on inputs, other than quoted prices included in Level 1 that are observable either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Fair value is a market-based measure, based on assumptions of prices and inputs considered from the perspective of a market participant that are current as of the measurement date, rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan’s own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date.

The availability of valuation techniques and observable inputs can vary from investment to investment and are affected by a wide variety of factors, including the type of investment, whether the investment is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Because of the inherent uncertainty of valuation, those estimated values may be materially higher or lower than the values that would have been used had a ready market for the investments existed. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for investments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2016 and June 30, 2015.

Mutual funds: Shares of mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Common collective trusts: Investments in common/collective trusts are stated at the redemption prices determined by the Trustee, based on the fair value of the underlying assets.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as June 30, 2016 and 2015:

	Level 1	Level 2	Level 3	June 30, 2016
Investments, at fair value				
Stock investments	\$ 17,088,908	\$ -	\$ -	\$ 17,088,908
Blended investment	13,960,618	-	-	13,960,618
Fixed income	2,429,233	-	-	2,429,233
Common/collective trust	-	4,029,818	-	4,029,818
Total investments, at fair value	<u>\$ 33,478,759</u>	<u>\$ 4,029,818</u>	<u>\$ -</u>	<u>\$ 37,508,577</u>
	Level 1	Level 2	Level 3	June 30, 2015
Investments, at fair value				
Stock investments	\$ 17,966,490	\$ -	\$ -	\$ 17,966,490
Blended investment	13,009,790	-	-	13,009,790
Fixed income	2,203,876	-	-	2,203,876
Common/collective trust	-	4,090,564	-	4,090,564
Total investments, at fair value	<u>\$ 33,180,156</u>	<u>\$ 4,090,564</u>	<u>\$ -</u>	<u>\$ 37,270,720</u>

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency and redemption notice period for the Plan investments, the fair values of which are estimated using the NAV per share as of June 30, 2016 and 2015:

	2016 Fair Value	2015 Fair Value	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common/collective trust ^(a)	\$ 4,029,818	\$ 4,090,564	Daily	Daily

^(a)The common/collective trust funds are valued at their June 30, 2016 and 2015 net asset per share as provided by the investment manager. The fund is designed for long-term retirement investing for those who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. To achieve this, the fund maintains a diversified portfolio of Stable Value Investment contracts issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. TAX STATUS

The underlying nonstandard prototype plan has received an opinion letter from the Internal Revenue Service (“IRS”) dated March 31, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Plan sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving this opinion letter. However, the Plan administrator and the Plan’s tax counsel believe the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2016 and 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 2013. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

In March of 2013, the Plan filed an application under the Voluntary Compliance Program (“VCP”). On April 24, 2014, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in September of 2014. As a result, no receivable is recorded as of June 30, 2016 or 2015 for these corrections.

In June of 2016, the Plan filed an application under the VCP. On August 19, 2016, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in April of 2016. No receivable is recorded as of June 30, 2016.

8. CONCENTRATION OF CREDIT RISK

In the normal course of business, all of the Plan’s assets are transacted with and held by the Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Plan has not experienced and does not expect any losses from this arrangement.

The Plan invests in various investment securities. These investments are exposed to various risks such as interest rate volatility, market volatility and credit risk. Due to the level of risk associated with certain mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

the participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

9. PARTY-IN-INTEREST

The assets of the Plan are held by the Trustee, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the funds. These transactions are exempt from the prohibited transaction rules pursuant to ERISA regulations.

10. SUBSEQUENT EVENTS

In September of 2016, the Plan filed an application under the Voluntary Fiduciary Correction Program ("VFCP"). The IRS is currently reviewing the application.

Subsequent events were evaluated through February 17, 2017, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events, other than the VFCP application, have occurred, which would require adjustment to or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year ended June 30, 2016 and 2015

Year	Contributions and Loan Repayments Transferred Late to Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2015	\$ 420,697	\$ -	\$ 420,697	\$ -	\$ -
2016	\$ 30,864	\$ -	\$ 30,864	\$ -	\$ -

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of June 30, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Fair Value
	Investments, at fair value			
	Columbia Dividend Income Fund Class Z	Shares of Registered Investment Co.	** \$	1,555,293
*	Fidelity Balanced Fund	Shares of Registered Investment Co.	**	884,382
*	Fidelity High Income Fund	Shares of Registered Investment Co.	**	211,924
*	Fidelity Low-Priced Stock Fund	Shares of Registered Investment Co.	**	445,585
*	Fidelity Small Cap Value Fund	Shares of Registered Investment Co.	**	425,506
*	Fidelity Total Bond Fund	Shares of Registered Investment Co.	**	1,097,300
	Harbor Capital Appreciation Fund Institutional Class	Shares of Registered Investment Co.	**	2,814,702
	Harbor International Fund Institutional Class	Shares of Registered Investment Co.	**	1,622,099
	JPMorgan Mid Cap Value Fund Institutional Class	Shares of Registered Investment Co.	**	1,058,836
	Legg Mason BW Global Opportunities Bond Class Fund IS	Shares of Registered Investment Co.	**	12,801
	Loomis Sayles Small Cap Growth Fund Institutional Class	Shares of Registered Investment Co.	**	530,429
	Neuberger Berman Genesis Fund Institutional Class	Shares of Registered Investment Co.	**	1,953,508
	Oakmark International Fund Class I	Shares of Registered Investment Co.	**	614,613
	Oppenheimer International Growth Fund Class Y	Shares of Registered Investment Co.	**	185,932
	PIMCO Real Return Fund Administrative Class	Shares of Registered Investment Co.	**	90,962
	Prudential Jennison Mid Cap Growth Fund Class Z	Shares of Registered Investment Co.	**	910,484
	Putnam International Capital Opportunities Fund Class Y	Shares of Registered Investment Co.	**	77,538
	Royce Pennsylvania Mutual Fund Institutional Class	Shares of Registered Investment Co.	**	162,049
	Sentinel Common Stock Fund Class I	Shares of Registered Investment Co.	**	890,710
	Spartan 500 Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	2,446,202
	Spartan Extended Market Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	940,970
	Spartan Global ex U.S. Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	87,358
	Spartan Small Cap Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	109,961
	Spartan U.S. Bond Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	915,705
	T. Rowe Price Retirement 2005 Fund	Shares of Registered Investment Co.	**	104,146
	T. Rowe Price Retirement 2010 Fund	Shares of Registered Investment Co.	**	176,865
	T. Rowe Price Retirement 2015 Fund	Shares of Registered Investment Co.	**	269,826
	T. Rowe Price Retirement 2020 Fund	Shares of Registered Investment Co.	**	2,751,206
	T. Rowe Price Retirement 2025 Fund	Shares of Registered Investment Co.	**	2,307,201
	T. Rowe Price Retirement 2030 Fund	Shares of Registered Investment Co.	**	1,659,881
	T. Rowe Price Retirement 2035 Fund	Shares of Registered Investment Co.	**	1,913,462
	T. Rowe Price Retirement 2040 Fund	Shares of Registered Investment Co.	**	1,030,307
	T. Rowe Price Retirement 2045 Fund	Shares of Registered Investment Co.	**	998,402
	T. Rowe Price Retirement 2050 Fund	Shares of Registered Investment Co.	**	886,504
	T. Rowe Price Retirement 2055 Fund	Shares of Registered Investment Co.	**	978,435
	Virtus Real Estate Securities Fund Class I	Shares of Registered Investment Co.	**	173,601
	Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class	Shares of Registered Investment Co.	**	83,533
	Wells Fargo Advantage Government Securities Fund Institutional Class	Shares of Registered Investment Co.	**	100,541
	Morley Stable Value Fund, at fair value	Common Collective Trust	**	4,029,818
*	Participant loans receivable, at fair value	Interest rates ranging from 3.02% to 4.25% and maturity dates ranging from 2016 to 2021		1,126,667
				<u>\$ 38,635,244</u>

* Party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

Financial Statements and Supplemental Schedules and
Report of Independent Certified Public Accountants

**VENTION MEDICAL 401(k)
PROFIT SHARING PLAN & TRUST**

June 30, 2016 and 2015

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

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* All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the U.S. Department of Labor.



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Participants and Plan Administrator of
Vention Medical 401(k) Profit Sharing Plan & Trust

Report on the financial statements

We were engaged to audit the accompanying financial statements of Vention Medical 401(k) Profit Sharing Plan & Trust (the “Plan”), which comprise the statements of net assets available for benefits as of June 30, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended June 30, 2016, and the related notes to the financial statements.

Management’s responsibility for the financial statements

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

Auditor’s responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of

29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of June 30, 2016 and 2015, and for the year ended June 30, 2016, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The Supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedules.

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 schedules, other than that derived from the certified information described in Note 3, 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.

A handwritten signature in black ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Iselin, New Jersey
February 17, 2017

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statements of Net Assets Available for Benefits
As of June 30, 2016 and 2015

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 33,478,759	\$ 33,180,156
Common/collective trust	<u>4,029,818</u>	<u>4,090,564</u>
Total investments	<u>37,508,577</u>	<u>37,270,720</u>
Receivables		
Notes receivable from participants	<u>1,126,667</u>	<u>909,346</u>
Total receivables	<u>1,126,667</u>	<u>909,346</u>
Total assets	<u>38,635,244</u>	<u>38,180,066</u>
Total net assets available for benefits before adjustments from fair value to contract value for fully benefit-responsive investment contracts	 38,635,244	 38,180,066
Adjustment from fair value to contract value for fully benefit responsive investment contract	 <u>(78,178)</u>	 <u>(34,770)</u>
Net assets available for benefits	<u>\$ 38,557,066</u>	<u>\$ 38,145,296</u>

The accompanying notes are an integral part of these statements.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statement of Changes in Net Assets Available for Benefits
Year ended June 30, 2016

ADDITIONS TO NET ASSETS ATTRIBUTABLE TO

Investment income	
Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividend	<u>1,850,883</u>
Total investment loss	<u>(385,653)</u>
Contributions	
Participants	3,547,356
Rollovers	561,305
Employer	<u>1,117,972</u>
Total contributions	<u>5,226,633</u>
Interest on notes receivable from participants	<u>28,649</u>
Total additions	<u>4,869,629</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO

Benefits paid	4,417,949
Administrative expenses	<u>39,910</u>
Total deductions	<u>4,457,859</u>
Net increase in net assets available for benefits	411,770

Net assets available for benefits

Beginning of year	<u>38,145,296</u>
End of year	<u>\$ 38,557,066</u>

The accompanying notes are an integral part of this statement.

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements

June 30, 2016 and 2015

1. DESCRIPTION OF PLAN

The following description of the Vention Medical 401(k) Profit Sharing Plan & Trust (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 is a defined contribution and profit sharing plan covering substantially all full-time employees of Vention Medical, Inc., Vention Medical Design and Development, Inc., Vention Medical Advanced Components, Inc., Vention Medical Advanced Components (TN), LLC and Vention Medical Advanced Components (MN), LLC collectively (the “Company”) who have met certain requirements as to age and length of service. The assets of the Plan are maintained in trust managed by Fidelity Management Trust Company (the “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and was established effective September 1, 1986.

Eligibility

Employees are eligible to make salary deferral contributions as of their date of hire. For those employees eligible for the non-elective employer’s profit sharing contribution, the employee must be employed on the last day of the Plan year and must have completed one year of service. A year of service is defined as at least 1,000 hours of service during the Plan year.

Contributions and Funding Policy

Each year, participants may elect to contribute up to 80% of pre-tax or post-tax annual compensation, as defined in the Plan, up to a maximum prescribed by the Internal Revenue Code (“IRC”). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollovers).

Eligible employees may designate some or all of their deferral contribution as a Roth deferral contribution at the time they make their deferral election. Once made, this election will be irrevocable (that is, Roth deferral contributions cannot later be re-characterized as pre-tax deferral contributions). If eligible employees elect to make a Roth deferral contribution, the amount of their contribution will be included in their income for tax purposes.

The Company matches 50% of a participant’s contribution which does not exceed 4% of compensation as defined for certain employee groups and not to exceed 6% of compensation for other employee groups. The Company may also make a discretionary profit sharing contribution to a certain employee group in such amount, if any, as determined by management, which are allocated to each eligible participant employed as of the last day of each plan year based upon the participant’s eligible compensation and are recorded annually. Contributions are subject to certain limitations. There were no discretionary profit-sharing contributions for the years ended June 30, 2016 and 2015.

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements

June 30, 2016 and 2015

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's matching and/or profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after 6 years of credited service. Full vesting also occurs upon a participant's death or total disability. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Forfeitures

Forfeitures available to be used to offset future payments for plan expenses and the yearly company contribution amounted to \$84,533 and \$40,921 at June 30, 2016 and 2015, respectively, and are expected to be used for plan expenses and to offset future employer contributions in the subsequent year.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. All loans bear a reasonable rate of interest as determined by the Plan administrator and must be repaid in five years unless used for the purchase of the participant's principal residence (for which the repayment period is ten years). The participant's vested account balance serves as collateral for the loan. Participants are limited to two outstanding loans at any time.

Recently Issued Accounting Standards

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which exempts investments measured using the net asset value ("NAV") practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for entities for fiscal years beginning after December 15, 2016. Early adoption is permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III)

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared in compliance with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. The Statements of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with US GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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 transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized gains and losses are calculated as the difference between the proceeds from sales and the related investment's fair market value at the beginning of the Plan year, or acquisition cost if acquired during the year. Unrealized appreciation and depreciation is calculated as the difference between the fair value of investments at the end of the year less their fair value at the beginning of the year, or acquisition cost, if acquired.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Some administrative expenses may be paid by the Company. For the years ended June 30, 2016 and 2015, all plan expenses were paid by the Plan.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2016 or 2015. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by the Trustee in the accompanying financial statements and supplemental schedules:

- Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of June 30, 2016 and 2015
- Net investment income and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2016
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at June 30, 2016

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplement schedule.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

4. INVESTMENTS

Investments representing 5% or more of the Plan assets are identified below. All investments are stated at fair value as determined by quoted market price:

	<u>2016</u>	<u>2015</u>
Harbor Capital Appreciation Fund Institutional Class	\$ 2,814,702	\$ 3,555,980
Harbor International Fund Institutional Class	*	1,944,494
Neuberger Berman Genesis Fund Institutional Class	1,953,508	*
Spartan 500 Index Fund - Fidelity Advantage Class	2,446,202	2,202,350
T. Rowe Price Retirement 2020 Fund	2,751,206	2,669,088
T. Rowe Price Retirement 2025 Fund	2,307,201	2,387,049
Morley Capital Management	4,029,818	4,090,564

* Represents less than 5% of the Plan's net assets for the respective year.

The following information represents investment earnings for the period July 1, 2015 through June 30, 2016:

Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividends	1,850,883
Interest on notes receivable from participants	<u>28,649</u>
	<u>\$ (357,004)</u>

During the year ended June 30, 2016, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Stock investments	\$ (1,558,645)
Blended investment	(724,648)
Fixed income	43,790
Common/collective trust	<u>2,967</u>
	<u>\$ (2,236,536)</u>

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

5. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

In determining fair value, the Plan uses various valuation techniques. A fair value hierarchy for inputs is used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs are to be used when available. Valuation techniques that are consistent with the market or income approach are used to measure fair value. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on inputs, other than quoted prices included in Level 1 that are observable either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Fair value is a market-based measure, based on assumptions of prices and inputs considered from the perspective of a market participant that are current as of the measurement date, rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan’s own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date.

The availability of valuation techniques and observable inputs can vary from investment to investment and are affected by a wide variety of factors, including the type of investment, whether the investment is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Because of the inherent uncertainty of valuation, those estimated values may be materially higher or lower than the values that would have been used had a ready market for the investments existed. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for investments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2016 and June 30, 2015.

Mutual funds: Shares of mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Common collective trusts: Investments in common/collective trusts are stated at the redemption prices determined by the Trustee, based on the fair value of the underlying assets.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as June 30, 2016 and 2015:

	Level 1	Level 2	Level 3	June 30, 2016
Investments, at fair value				
Stock investments	\$ 17,088,908	\$ -	\$ -	\$ 17,088,908
Blended investment	13,960,618	-	-	13,960,618
Fixed income	2,429,233	-	-	2,429,233
Common/collective trust	-	4,029,818	-	4,029,818
Total investments, at fair value	<u>\$ 33,478,759</u>	<u>\$ 4,029,818</u>	<u>\$ -</u>	<u>\$ 37,508,577</u>

	Level 1	Level 2	Level 3	June 30, 2015
Investments, at fair value				
Stock investments	\$ 17,966,490	\$ -	\$ -	\$ 17,966,490
Blended investment	13,009,790	-	-	13,009,790
Fixed income	2,203,876	-	-	2,203,876
Common/collective trust	-	4,090,564	-	4,090,564
Total investments, at fair value	<u>\$ 33,180,156</u>	<u>\$ 4,090,564</u>	<u>\$ -</u>	<u>\$ 37,270,720</u>

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency and redemption notice period for the Plan investments, the fair values of which are estimated using the NAV per share as of June 30, 2016 and 2015:

	2016 Fair Value	2015 Fair Value	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common/collective trust ^(a)	\$ 4,029,818	\$ 4,090,564	Daily	Daily

^(a)The common/collective trust funds are valued at their June 30, 2016 and 2015 net asset per share as provided by the investment manager. The fund is designed for long-term retirement investing for those who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. To achieve this, the fund maintains a diversified portfolio of Stable Value Investment contracts issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. TAX STATUS

The underlying nonstandard prototype plan has received an opinion letter from the Internal Revenue Service (“IRS”) dated March 31, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Plan sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving this opinion letter. However, the Plan administrator and the Plan’s tax counsel believe the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2016 and 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 2013. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

In March of 2013, the Plan filed an application under the Voluntary Compliance Program (“VCP”). On April 24, 2014, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in September of 2014. As a result, no receivable is recorded as of June 30, 2016 or 2015 for these corrections.

In June of 2016, the Plan filed an application under the VCP. On August 19, 2016, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in April of 2016. No receivable is recorded as of June 30, 2016.

8. CONCENTRATION OF CREDIT RISK

In the normal course of business, all of the Plan’s assets are transacted with and held by the Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Plan has not experienced and does not expect any losses from this arrangement.

The Plan invests in various investment securities. These investments are exposed to various risks such as interest rate volatility, market volatility and credit risk. Due to the level of risk associated with certain mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

the participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

9. PARTY-IN-INTEREST

The assets of the Plan are held by the Trustee, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the funds. These transactions are exempt from the prohibited transaction rules pursuant to ERISA regulations.

10. SUBSEQUENT EVENTS

In September of 2016, the Plan filed an application under the Voluntary Fiduciary Correction Program ("VFCP"). The IRS is currently reviewing the application.

Subsequent events were evaluated through February 17, 2017, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events, other than the VFCP application, have occurred, which would require adjustment to or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year ended June 30, 2016 and 2015

Year	Contributions and Loan Repayments Transferred Late to Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2015	\$ 420,697	\$ -	\$ 420,697	\$ -	\$ -
2016	\$ 30,864	\$ -	\$ 30,864	\$ -	\$ -

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of June 30, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Fair Value
	Investments, at fair value			
	Columbia Dividend Income Fund Class Z	Shares of Registered Investment Co.	** \$	1,555,293
*	Fidelity Balanced Fund	Shares of Registered Investment Co.	**	884,382
*	Fidelity High Income Fund	Shares of Registered Investment Co.	**	211,924
*	Fidelity Low-Priced Stock Fund	Shares of Registered Investment Co.	**	445,585
*	Fidelity Small Cap Value Fund	Shares of Registered Investment Co.	**	425,506
*	Fidelity Total Bond Fund	Shares of Registered Investment Co.	**	1,097,300
	Harbor Capital Appreciation Fund Institutional Class	Shares of Registered Investment Co.	**	2,814,702
	Harbor International Fund Institutional Class	Shares of Registered Investment Co.	**	1,622,099
	JPMorgan Mid Cap Value Fund Institutional Class	Shares of Registered Investment Co.	**	1,058,836
	Legg Mason BW Global Opportunities Bond Class Fund IS	Shares of Registered Investment Co.	**	12,801
	Loomis Sayles Small Cap Growth Fund Institutional Class	Shares of Registered Investment Co.	**	530,429
	Neuberger Berman Genesis Fund Institutional Class	Shares of Registered Investment Co.	**	1,953,508
	Oakmark International Fund Class I	Shares of Registered Investment Co.	**	614,613
	Oppenheimer International Growth Fund Class Y	Shares of Registered Investment Co.	**	185,932
	PIMCO Real Return Fund Administrative Class	Shares of Registered Investment Co.	**	90,962
	Prudential Jennison Mid Cap Growth Fund Class Z	Shares of Registered Investment Co.	**	910,484
	Putnam International Capital Opportunities Fund Class Y	Shares of Registered Investment Co.	**	77,538
	Royce Pennsylvania Mutual Fund Institutional Class	Shares of Registered Investment Co.	**	162,049
	Sentinel Common Stock Fund Class I	Shares of Registered Investment Co.	**	890,710
	Spartan 500 Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	2,446,202
	Spartan Extended Market Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	940,970
	Spartan Global ex U.S. Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	87,358
	Spartan Small Cap Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	109,961
	Spartan U.S. Bond Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	915,705
	T. Rowe Price Retirement 2005 Fund	Shares of Registered Investment Co.	**	104,146
	T. Rowe Price Retirement 2010 Fund	Shares of Registered Investment Co.	**	176,865
	T. Rowe Price Retirement 2015 Fund	Shares of Registered Investment Co.	**	269,826
	T. Rowe Price Retirement 2020 Fund	Shares of Registered Investment Co.	**	2,751,206
	T. Rowe Price Retirement 2025 Fund	Shares of Registered Investment Co.	**	2,307,201
	T. Rowe Price Retirement 2030 Fund	Shares of Registered Investment Co.	**	1,659,881
	T. Rowe Price Retirement 2035 Fund	Shares of Registered Investment Co.	**	1,913,462
	T. Rowe Price Retirement 2040 Fund	Shares of Registered Investment Co.	**	1,030,307
	T. Rowe Price Retirement 2045 Fund	Shares of Registered Investment Co.	**	998,402
	T. Rowe Price Retirement 2050 Fund	Shares of Registered Investment Co.	**	886,504
	T. Rowe Price Retirement 2055 Fund	Shares of Registered Investment Co.	**	978,435
	Virtus Real Estate Securities Fund Class I	Shares of Registered Investment Co.	**	173,601
	Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class	Shares of Registered Investment Co.	**	83,533
	Wells Fargo Advantage Government Securities Fund Institutional Class	Shares of Registered Investment Co.	**	100,541
	Morley Stable Value Fund, at fair value	Common Collective Trust	**	4,029,818
*	Participant loans receivable, at fair value	Interest rates ranging from 3.02% to 4.25% and maturity dates ranging from 2016 to 2021		1,126,667
				<u>\$ 38,635,244</u>

* Party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

Financial Statements and Supplemental Schedules and
Report of Independent Certified Public Accountants

**VENTION MEDICAL 401(k)
PROFIT SHARING PLAN & TRUST**

June 30, 2016 and 2015

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

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* All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the U.S. Department of Labor.



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Participants and Plan Administrator of
Vention Medical 401(k) Profit Sharing Plan & Trust

Report on the financial statements

We were engaged to audit the accompanying financial statements of Vention Medical 401(k) Profit Sharing Plan & Trust (the “Plan”), which comprise the statements of net assets available for benefits as of June 30, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended June 30, 2016, and the related notes to the financial statements.

Management’s responsibility for the financial statements

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

Auditor’s responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of

29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of June 30, 2016 and 2015, and for the year ended June 30, 2016, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The Supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and the Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedules.

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 schedules, other than that derived from the certified information described in Note 3, 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.

A handwritten signature in black ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Iselin, New Jersey
February 17, 2017

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statements of Net Assets Available for Benefits
As of June 30, 2016 and 2015

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
ASSETS		
Investments, at fair value		
Mutual funds	\$ 33,478,759	\$ 33,180,156
Common/collective trust	<u>4,029,818</u>	<u>4,090,564</u>
Total investments	<u>37,508,577</u>	<u>37,270,720</u>
Receivables		
Notes receivable from participants	<u>1,126,667</u>	<u>909,346</u>
Total receivables	<u>1,126,667</u>	<u>909,346</u>
Total assets	<u>38,635,244</u>	<u>38,180,066</u>
Total net assets available for benefits before adjustments from fair value to contract value for fully benefit-responsive investment contracts	38,635,244	38,180,066
Adjustment from fair value to contract value for fully benefit responsive investment contract	<u>(78,178)</u>	<u>(34,770)</u>
Net assets available for benefits	<u>\$ 38,557,066</u>	<u>\$ 38,145,296</u>

The accompanying notes are an integral part of these statements.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Statement of Changes in Net Assets Available for Benefits
Year ended June 30, 2016

ADDITIONS TO NET ASSETS ATTRIBUTABLE TO

Investment income	
Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividend	<u>1,850,883</u>
Total investment loss	<u>(385,653)</u>
Contributions	
Participants	3,547,356
Rollovers	561,305
Employer	<u>1,117,972</u>
Total contributions	<u>5,226,633</u>
Interest on notes receivable from participants	<u>28,649</u>
Total additions	<u>4,869,629</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO

Benefits paid	4,417,949
Administrative expenses	<u>39,910</u>
Total deductions	<u>4,457,859</u>
Net increase in net assets available for benefits	411,770

Net assets available for benefits

Beginning of year	<u>38,145,296</u>
End of year	<u>\$ 38,557,066</u>

The accompanying notes are an integral part of this statement.

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements

June 30, 2016 and 2015

1. DESCRIPTION OF PLAN

The following description of the Vention Medical 401(k) Profit Sharing Plan & Trust (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 is a defined contribution and profit sharing plan covering substantially all full-time employees of Vention Medical, Inc., Vention Medical Design and Development, Inc., Vention Medical Advanced Components, Inc., Vention Medical Advanced Components (TN), LLC and Vention Medical Advanced Components (MN), LLC collectively (the “Company”) who have met certain requirements as to age and length of service. The assets of the Plan are maintained in trust managed by Fidelity Management Trust Company (the “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and was established effective September 1, 1986.

Eligibility

Employees are eligible to make salary deferral contributions as of their date of hire. For those employees eligible for the non-elective employer’s profit sharing contribution, the employee must be employed on the last day of the Plan year and must have completed one year of service. A year of service is defined as at least 1,000 hours of service during the Plan year.

Contributions and Funding Policy

Each year, participants may elect to contribute up to 80% of pre-tax or post-tax annual compensation, as defined in the Plan, up to a maximum prescribed by the Internal Revenue Code (“IRC”). Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollovers).

Eligible employees may designate some or all of their deferral contribution as a Roth deferral contribution at the time they make their deferral election. Once made, this election will be irrevocable (that is, Roth deferral contributions cannot later be re-characterized as pre-tax deferral contributions). If eligible employees elect to make a Roth deferral contribution, the amount of their contribution will be included in their income for tax purposes.

The Company matches 50% of a participant’s contribution which does not exceed 4% of compensation as defined for certain employee groups and not to exceed 6% of compensation for other employee groups. The Company may also make a discretionary profit sharing contribution to a certain employee group in such amount, if any, as determined by management, which are allocated to each eligible participant employed as of the last day of each plan year based upon the participant’s eligible compensation and are recorded annually. Contributions are subject to certain limitations. There were no discretionary profit-sharing contributions for the years ended June 30, 2016 and 2015.

VENTION MEDICAL 401(K) PROFIT SHARING PLAN & TRUST

Notes to Financial Statements

June 30, 2016 and 2015

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's matching and/or profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested after 6 years of credited service. Full vesting also occurs upon a participant's death or total disability. In the event the Plan is terminated, participants will become 100% vested in their accounts.

Forfeitures

Forfeitures available to be used to offset future payments for plan expenses and the yearly company contribution amounted to \$84,533 and \$40,921 at June 30, 2016 and 2015, respectively, and are expected to be used for plan expenses and to offset future employer contributions in the subsequent year.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. All loans bear a reasonable rate of interest as determined by the Plan administrator and must be repaid in five years unless used for the purchase of the participant's principal residence (for which the repayment period is ten years). The participant's vested account balance serves as collateral for the loan. Participants are limited to two outstanding loans at any time.

Recently Issued Accounting Standards

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which exempts investments measured using the net asset value ("NAV") practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for entities for fiscal years beginning after December 15, 2016. Early adoption is permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III)

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. The Plan is currently evaluating the impact this ASU will have on our financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared in compliance with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. The Statements of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with US GAAP and the DOL's Rules and Regulations for Reporting and Disclosure under ERISA requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

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 transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized gains and losses are calculated as the difference between the proceeds from sales and the related investment's fair market value at the beginning of the Plan year, or acquisition cost if acquired during the year. Unrealized appreciation and depreciation is calculated as the difference between the fair value of investments at the end of the year less their fair value at the beginning of the year, or acquisition cost, if acquired.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Some administrative expenses may be paid by the Company. For the years ended June 30, 2016 and 2015, all plan expenses were paid by the Plan.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2016 or 2015. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by the Trustee in the accompanying financial statements and supplemental schedules:

- Investments and notes receivable from participants, as shown in the Statements of Net Assets Available for Benefits as of June 30, 2016 and 2015
- Net investment income and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2016
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) at June 30, 2016

The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplement schedule.

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

4. INVESTMENTS

Investments representing 5% or more of the Plan assets are identified below. All investments are stated at fair value as determined by quoted market price:

	<u>2016</u>	<u>2015</u>
Harbor Capital Appreciation Fund Institutional Class	\$ 2,814,702	\$ 3,555,980
Harbor International Fund Institutional Class	*	1,944,494
Neuberger Berman Genesis Fund Institutional Class	1,953,508	*
Spartan 500 Index Fund - Fidelity Advantage Class	2,446,202	2,202,350
T. Rowe Price Retirement 2020 Fund	2,751,206	2,669,088
T. Rowe Price Retirement 2025 Fund	2,307,201	2,387,049
Morley Capital Management	4,029,818	4,090,564

* Represents less than 5% of the Plan's net assets for the respective year.

The following information represents investment earnings for the period July 1, 2015 through June 30, 2016:

Net depreciation in fair value of investments	\$ (2,236,536)
Interest and dividends	1,850,883
Interest on notes receivable from participants	<u>28,649</u>
	<u>\$ (357,004)</u>

During the year ended June 30, 2016, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Stock investments	\$ (1,558,645)
Blended investment	(724,648)
Fixed income	43,790
Common/collective trust	<u>2,967</u>
	<u>\$ (2,236,536)</u>

**VENTION MEDICAL 401(K)
PROFIT SHARING PLAN & TRUST**
Notes to Financial Statements
June 30, 2016 and 2015

5. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

In determining fair value, the Plan uses various valuation techniques. A fair value hierarchy for inputs is used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs are to be used when available. Valuation techniques that are consistent with the market or income approach are used to measure fair value. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on inputs, other than quoted prices included in Level 1 that are observable either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Fair value is a market-based measure, based on assumptions of prices and inputs considered from the perspective of a market participant that are current as of the measurement date, rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan’s own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date.

The availability of valuation techniques and observable inputs can vary from investment to investment and are affected by a wide variety of factors, including the type of investment, whether the investment is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Because of the inherent uncertainty of valuation, those estimated values may be materially higher or lower than the values that would have been used had a ready market for the investments existed. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for investments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2016 and June 30, 2015.

Mutual funds: Shares of mutual funds are valued at the daily closing price as reported by the fund. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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Common collective trusts: Investments in common/collective trusts are stated at the redemption prices determined by the Trustee, based on the fair value of the underlying assets.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as June 30, 2016 and 2015:

	Level 1	Level 2	Level 3	June 30, 2016
Investments, at fair value				
Stock investments	\$ 17,088,908	\$ -	\$ -	\$ 17,088,908
Blended investment	13,960,618	-	-	13,960,618
Fixed income	2,429,233	-	-	2,429,233
Common/collective trust	-	4,029,818	-	4,029,818
Total investments, at fair value	<u>\$ 33,478,759</u>	<u>\$ 4,029,818</u>	<u>\$ -</u>	<u>\$ 37,508,577</u>
	Level 1	Level 2	Level 3	June 30, 2015
Investments, at fair value				
Stock investments	\$ 17,966,490	\$ -	\$ -	\$ 17,966,490
Blended investment	13,009,790	-	-	13,009,790
Fixed income	2,203,876	-	-	2,203,876
Common/collective trust	-	4,090,564	-	4,090,564
Total investments, at fair value	<u>\$ 33,180,156</u>	<u>\$ 4,090,564</u>	<u>\$ -</u>	<u>\$ 37,270,720</u>

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency and redemption notice period for the Plan investments, the fair values of which are estimated using the NAV per share as of June 30, 2016 and 2015:

	2016 Fair Value	2015 Fair Value	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common/collective trust ^(a)	\$ 4,029,818	\$ 4,090,564	Daily	Daily

^(a)The common/collective trust funds are valued at their June 30, 2016 and 2015 net asset per share as provided by the investment manager. The fund is designed for long-term retirement investing for those who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. To achieve this, the fund maintains a diversified portfolio of Stable Value Investment contracts issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments.

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6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. TAX STATUS

The underlying nonstandard prototype plan has received an opinion letter from the Internal Revenue Service (“IRS”) dated March 31, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. In accordance with Revenue Procedures 2006-6, the Plan sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since receiving this opinion letter. However, the Plan administrator and the Plan’s tax counsel believe the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2016 and 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 2013. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

In March of 2013, the Plan filed an application under the Voluntary Compliance Program (“VCP”). On April 24, 2014, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in September of 2014. As a result, no receivable is recorded as of June 30, 2016 or 2015 for these corrections.

In June of 2016, the Plan filed an application under the VCP. On August 19, 2016, the IRS issued a compliance statement resolving the issues in the VCP and our plan to make the necessary corrections. The corrections were made in April of 2016. No receivable is recorded as of June 30, 2016.

8. CONCENTRATION OF CREDIT RISK

In the normal course of business, all of the Plan’s assets are transacted with and held by the Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Plan has not experienced and does not expect any losses from this arrangement.

The Plan invests in various investment securities. These investments are exposed to various risks such as interest rate volatility, market volatility and credit risk. Due to the level of risk associated with certain mutual funds, it is at least reasonably possible that changes in risks in the near term could materially affect

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the participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

9. PARTY-IN-INTEREST

The assets of the Plan are held by the Trustee, which is considered a party-in-interest as a provider of administrative investment management and accounting services to the funds. These transactions are exempt from the prohibited transaction rules pursuant to ERISA regulations.

10. SUBSEQUENT EVENTS

In September of 2016, the Plan filed an application under the Voluntary Fiduciary Correction Program ("VFCP"). The IRS is currently reviewing the application.

Subsequent events were evaluated through February 17, 2017, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events, other than the VFCP application, have occurred, which would require adjustment to or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

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Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year ended June 30, 2016 and 2015

Year	Contributions and Loan Repayments Transferred Late to Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2015	\$ 420,697	\$ -	\$ 420,697	\$ -	\$ -
2016	\$ 30,864	\$ -	\$ 30,864	\$ -	\$ -

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of June 30, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Fair Value
	Investments, at fair value			
	Columbia Dividend Income Fund Class Z	Shares of Registered Investment Co.	** \$	1,555,293
*	Fidelity Balanced Fund	Shares of Registered Investment Co.	**	884,382
*	Fidelity High Income Fund	Shares of Registered Investment Co.	**	211,924
*	Fidelity Low-Priced Stock Fund	Shares of Registered Investment Co.	**	445,585
*	Fidelity Small Cap Value Fund	Shares of Registered Investment Co.	**	425,506
*	Fidelity Total Bond Fund	Shares of Registered Investment Co.	**	1,097,300
	Harbor Capital Appreciation Fund Institutional Class	Shares of Registered Investment Co.	**	2,814,702
	Harbor International Fund Institutional Class	Shares of Registered Investment Co.	**	1,622,099
	JPMorgan Mid Cap Value Fund Institutional Class	Shares of Registered Investment Co.	**	1,058,836
	Legg Mason BW Global Opportunities Bond Class Fund IS	Shares of Registered Investment Co.	**	12,801
	Loomis Sayles Small Cap Growth Fund Institutional Class	Shares of Registered Investment Co.	**	530,429
	Neuberger Berman Genesis Fund Institutional Class	Shares of Registered Investment Co.	**	1,953,508
	Oakmark International Fund Class I	Shares of Registered Investment Co.	**	614,613
	Oppenheimer International Growth Fund Class Y	Shares of Registered Investment Co.	**	185,932
	PIMCO Real Return Fund Administrative Class	Shares of Registered Investment Co.	**	90,962
	Prudential Jennison Mid Cap Growth Fund Class Z	Shares of Registered Investment Co.	**	910,484
	Putnam International Capital Opportunities Fund Class Y	Shares of Registered Investment Co.	**	77,538
	Royce Pennsylvania Mutual Fund Institutional Class	Shares of Registered Investment Co.	**	162,049
	Sentinel Common Stock Fund Class I	Shares of Registered Investment Co.	**	890,710
	Spartan 500 Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	2,446,202
	Spartan Extended Market Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	940,970
	Spartan Global ex U.S. Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	87,358
	Spartan Small Cap Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	109,961
	Spartan U.S. Bond Index Fund - Fidelity Advantage Class	Shares of Registered Investment Co.	**	915,705
	T. Rowe Price Retirement 2005 Fund	Shares of Registered Investment Co.	**	104,146
	T. Rowe Price Retirement 2010 Fund	Shares of Registered Investment Co.	**	176,865
	T. Rowe Price Retirement 2015 Fund	Shares of Registered Investment Co.	**	269,826
	T. Rowe Price Retirement 2020 Fund	Shares of Registered Investment Co.	**	2,751,206
	T. Rowe Price Retirement 2025 Fund	Shares of Registered Investment Co.	**	2,307,201
	T. Rowe Price Retirement 2030 Fund	Shares of Registered Investment Co.	**	1,659,881
	T. Rowe Price Retirement 2035 Fund	Shares of Registered Investment Co.	**	1,913,462
	T. Rowe Price Retirement 2040 Fund	Shares of Registered Investment Co.	**	1,030,307
	T. Rowe Price Retirement 2045 Fund	Shares of Registered Investment Co.	**	998,402
	T. Rowe Price Retirement 2050 Fund	Shares of Registered Investment Co.	**	886,504
	T. Rowe Price Retirement 2055 Fund	Shares of Registered Investment Co.	**	978,435
	Virtus Real Estate Securities Fund Class I	Shares of Registered Investment Co.	**	173,601
	Wells Fargo Advantage Emerging Markets Equity Fund Administrator Class	Shares of Registered Investment Co.	**	83,533
	Wells Fargo Advantage Government Securities Fund Institutional Class	Shares of Registered Investment Co.	**	100,541
	Morley Stable Value Fund, at fair value	Common Collective Trust	**	4,029,818
*	Participant loans receivable, at fair value	Interest rates ranging from 3.02% to 4.25% and maturity dates ranging from 2016 to 2021		1,126,667
				<u>\$ 38,635,244</u>

* Party-in-interest as defined by ERISA

** Cost omitted for participant directed investments