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 07/01/2015 and ending 06/30/2016

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
H & B PACKING CO., INC. EMPLOYEE RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1976

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)
H & B PACKING CO., INC.

PO BOX 2344
WACO, TX 76703-2344

2b Employer Identification Number (EIN)
74-1495249

2c Plan Sponsor's telephone number
254-752-2506

2d Business code (see instructions)
311610

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/17/2017	BENJY BAUER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	148
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	84
a(2) Total number of active participants at the end of the plan year	**6a(2)**	71
b Retired or separated participants receiving benefits	**6b**	2
c Other retired or separated participants entitled to future benefits	**6c**	21
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	94
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	94
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	94
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
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 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan
H & B PACKING CO., INC. EMPLOYEE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
H & B PACKING CO., INC.

D Employer Identification Number (EIN)
74-1495249

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
39-0989781	86231	0969901520	1	07/01/2015	06/30/2016

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	8801
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) [X] individual policies (2) [ ] group deferred annuity

(3) [ ] other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ [ ]

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) [ ] deposit administration (2) [ ] immediate participation guarantee

(3) [ ] guaranteed investment (4) [ ] other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a [ ] Health (other than dental or vision) **b** [ ] Dental **c** [ ] Vision **d** [X] Life insurance

e [ ] Temporary disability (accident and sickness) **f** [ ] Long-term disability **g** [ ] Supplemental unemployment **h** [ ] Prescription drug

i [ ] Stop loss (large deductible) **j** [ ] HMO contract **k** [ ] PPO contract **l** [ ] Indemnity contract

m [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan
H & B PACKING CO., INC. EMPLOYEE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
H & B PACKING CO., INC.

D Employer Identification Number (EIN)
74-1495249

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

BROCKWAY, GERSBACH, FRANKLIN & NIEM

PO BOX 7083
TEMPLE, TX 76505

74-2531836

(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	AUDITOR	7800	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EDWARD JONES

12555 MANCHESTER RD
ST. LOUIS, MO 63131

43-0345811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 59	BROKERAGE CO/ FINANCIAL	7393	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PREMIER PENSION SOLUTIONS

P.O. BOX 7247
WACO, TX 76714

20-2274261

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	THIRD PARTY ADMIN.	3516	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(complete as many entries as needed)

a Name: BROCKWAY, GERSBACH, FRANKLIN & NIEM

b EIN: 74-2531836

c Position: AUDITOR

d Address: 3520 SW HK DODGEN LOOP
TEMPLE, TX 76504

e Telephone: 254-773-9907

Explanation: THE PLAN AUDITORS CHANGED FOR THE PLAN YEAR BEGINNING 7/1/2015.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan
H & B PACKING CO., INC. EMPLOYEE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
H & B PACKING CO., INC.

D Employer Identification Number (EIN)
74-1495249

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	50000	50000
(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)	11877	17245
(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)	200000	234000
(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)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(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)	567708	551788
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	23398	8801
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	852983	861834
Liabilities			
g Benefit claims payable	1g	186	186
h Operating payables	1h	0	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	150	511
k Total liabilities (add all amounts in lines 1g through1j)	1k	336	697
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	852647	861137

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)	50000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		50000
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)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	16603	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		16603
(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)	34000	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		34000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(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)		-27229
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		73374
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	46175	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		46175
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	7800	
(2) Contract administrator fees	2i(2)	3516	
(3) Investment advisory and management fees	2i(3)	7393	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		18709
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		64884
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8490
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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 [X] No

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

(1) Name: JAYNES, REITMEIER, BOYD & THERRELL **(2)** EIN: 74-2533381

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e	X			110000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o Did the plan trust incur unrelated business taxable income?	4o		X		
p Were in-service distributions made during the plan year?	4p	X			

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

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

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

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

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan
H & B PACKING CO., INC. EMPLOYEE RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
H & B PACKING CO., INC.

D Employer Identification Number (EIN)
74-1495249

Part I Distributions

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

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

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

EIN(s): 74-2768371

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

H&B Packing Co., Inc.
Employee Retirement Plan
Financial Statements and
Supplementary Information
June 30, 2016 and 2015
(With Independent Auditor's Report Thereon)

H&B Packing Co., Inc.
Employee Retirement Plan

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JAYNES REITMEIER BOYD & THERRELL, P.C.
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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
H&B Packing Co., Inc.
Employee Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of H&B Packing Co., Inc. Employee Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of June 30, 2016, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of H&B Packing Co., Inc. Employee Retirement Plan as of June 30, 2016, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 3 to the financial statements, the Plan adopted the provisions of Financial Accounting Standards Board Accounting Standards Update No. 2015-12 effective June 30, 2016. Our opinion is not modified with respect to that matter.

Predecessor Auditor Report

The financial statements of H&B Packing Co., Inc. Employee Retirement Plan as of June 30, 2015 were audited by another auditor who expressed an unmodified opinion on those statements on April 13, 2016.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) as of June 30, 2016 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

April 17, 2017

H&B Packing Co., Inc.
Employee Retirement Plan

Statements of Net Assets Available for Benefits

June 30, 2016 and 2015

	2016	2015
Assets		
Investments:		
Cash	$ 17,245	11,877
Mutual funds	551,788	567,708
Common stock	234,000	200,000
Cash surrender value of life insurance policy	8,801	23,398
Total investments	811,834	802,983
Employer's contribution receivable	50,000	50,000
Total assets	861,834	852,983
Liabilities		
Accrued expenses	697	336
Net assets available for benefits	$ 861,137	852,647

See accompanying notes to financial statements.

H&B Packing Co., Inc.
Employee Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2016

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	6,771
Dividends		16,603
		23,374
Employer's contributions		50,000
Total additions		73,374
Deductions from net assets attributed to:		
Benefits paid directly to participants		46,175
Administrative expenses		18,709
Total deductions		64,884
Net increase		8,490
Net assets available for benefits, beginning of year		852,647
Net assets available for benefits, end of year	$	861,137

See accompanying notes to financial statements.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements

June 30, 2016 and 2015

(1) Description of Plan

The following description of the H&B Packing Co., Inc. Employee Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan covering substantially all employees of H&B Packing Co., Inc. (the "Company") who are age twenty-one or older and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Contributions

Each year, the Company may make a discretionary profit sharing contribution in an amount determined by the Company's Board of Directors to all eligible participants. The Company is under no legal obligation to make a contribution during any specific year. Contributions are subject to certain limitations. Participants may direct the investment of Company discretionary profit sharing contributions into various mutual fund investment options offered by the Plan. The Plan currently offers sixteen mutual fund investment options for participants.

(c) Participant Accounts

Each participant's account is credited with an allocation of (a) the Company's discretionary profit sharing contribution, (b) Plan net earnings, (c) administrative expenses and (d) forfeitures of terminated participants' nonvested accounts. Allocations are based on the participant's annual earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Company discretionary profit sharing contributions are 20% vested after two years of service, 20% each additional year and fully vested at six years. Vesting in the Company discretionary profit sharing contributions is based on years of continuous service. A participant receives credit for a year of service if they complete at least 1,000 hours of service at any time during the Plan year.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(e) Payment of Benefits

Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of his or her account or partial cash payments provided the withdrawal amount is at least $1,000.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(c) Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for further discussion of fair value measurements.

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

(d) Payment of Benefits

Benefits are recorded when paid.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(e) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(f) Risks and Uncertainties

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

(3) Recent Accounting Pronouncements

The Plan early adopted Financial Accounting Standards Board Accounting Standards Update No. 2015-12, which is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. This standard was applied retrospectively and simplifies financial statement disclosures for employee benefit plans by eliminating disclosures related to plan investments that represent 5% or more of net assets available for benefits, by eliminating disclosures of net depreciation by investment type, and by revising fair value hierarchy disclosures to those by investment type with no further disaggregation required. This standard had no impact on the Plan's net assets available for benefits.

(4) 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 employer discretionary profit sharing contributions.

(5) Tax Status

The Plan is using a standardized prototype profit-sharing plan document. In a letter dated March 31, 2014, the Internal Revenue Service ("IRS") indicated the standardized form of

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(5) Tax Status (continued)

the Plan is acceptable under Section 401 of the Internal Revenue Code (the "Code"). The opinion of the IRS on the acceptability of the form of the Plan is not a ruling or determination as to whether the Plan qualifies under Code Section 401(a). Although the Plan has been amended since receiving the acceptability letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(6) Party-In-Interest Transactions

The Plan invests in the common stock of a state bank holding company in which an owner of the Company is a director and has a minority interest in the same state bank holding company. Therefore, this transaction qualifies as a party-in-interest transaction.

The Plan has not considered Company discretionary profit sharing contributions to the Plan or benefits paid by the Plan to participants as party-in-interest transactions.

(7) Fair Value Hierarchy and Measurements

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a financial instrument in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(7) Fair Value Hierarchy and Measurements (continued)

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Mutual funds: Valued at quoted market prices which represent the net asset value ("NAV") of shares held by the Plan at year-end.

Common stock: Valued at the fair value of the invested company based on an independent third-party valuation discounted for lack of control and marketability.

Life insurance: Valued at the cash surrender value of the underlying life insurance policy which approximates fair value.

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

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

		Fair Value Measurements at Reporting Date Using		
	Fair Value June 30, 2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 551,788	551,788	-	-
Common stock	234,000	-	-	234,000
Life insurance	8,801	-	-	8,801
	$ 794,589	551,788	-	242,801

		Fair Value Measurements at Reporting Date Using		
	Fair Value June 30, 2015	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 567,708	567,708	-	-
Common stock	200,000	-	-	200,000
Life insurance	23,398	-	-	23,398
	$ 791,106	567,708	-	223,398

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(7) Fair Value Hierarchy and Measurements (continued)

The following table presents a roll-forward of the fair value of Level 3 (significant unobservable inputs) assets and liabilities for the year ended June 30, 2016 and 2015:

	Common Stock	Life Insurance
Balance, July 1, 2014	$ -	92,925
Issuances	200,000	1,630
Settlements	-	(71,157)
Balance, June 30, 2015	200,000	23,398
Unrealized gains included in net appreciation in fair value of investments	34,000	-
Settlements	-	(14,597)
Balance, June 30, 2016	$ 234,000	8,801

(8) Forfeitures

Forfeitures may be used to pay for administrative expenses of the Plan or reduce Company discretionary profit sharing contributions, as determined by the Company at its sole discretion. Net assets available for benefits at June 30, 2016 and 2015 do not include any forfeited non-vested amounts. Forfeitures of $11,622 during 2016 were reallocated to active participants and used to reduce Company profit sharing contributions. There were no forfeitures used to reduce Company discretionary profit sharing contributions during 2015.

(9) Subsequent Events

The Plan has evaluated subsequent events from the balance sheet date through April 17, 2017, the date at which the financial statements were available to be issued, and determined there are no items to disclose.

Supplementary Information

H&B Packing Co., Inc.
Employee Retirement Plan

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

June 30, 2016

Employer identification number: 74-1495249
Plan number: 001

(a)	(b) Identity of Party	(c) Description of Investment	(e) Current Value
	Cash:		
	J.P. Morgan	Federal Money Market Fund	$ 17,245
	Mutual funds:		
	iShares	MSCI EAFE Small Cap Fund 332 shares	16,019
	iShares	Core U.S. Aggregate Bond Fund 465 shares	52,368
	iShares	MSCI EAFE Fund 478 shares	25,649
	iShares	Russell Mid-Cap Growth Fund 304 shares	28,448
	iShares	Russell Mid-Cap Value Fund 320 shares	23,773
	iShares	Russell 1000 Growth Fund 338 shares	33,922
	iShares	Russell 1000 Value Fund 396 shares	40,879
	iShares	Russell 2000 Fund 298 shares	34,264
	iShares	S&P 500 Growth Fund 446 shares	51,995
	iShares	MSCI EAFE Growth Fund 579 shares	37,878
	iShares	MSCI EAFE Value Fund 996 shares	41,324
	SPDR	Dow Jones Industrial Average Fund 163 shares	29,177
	Vanguard	High Dividend Yield Fund 323 shares	23,081
	Vanguard	Large Cap Fund 349 shares	33,452
	Vanguard	FTSE All World ex-U.S. Fund 633 shares	27,124
	Vanguard	Total Bond Market Fund 622 shares	52,435
			551,788
	Common stock:		
*	ABCT Holdings, Inc.	Common stock 18,182 shares	234,000
	Cash surrender value of life insurance policy:		
	Investors Life Insurance Company of North America	Life Insurance	8,801
			$ 811,834

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

See accompanying independent auditor's report.

H&B Packing Co., Inc.
Employee Retirement Plan
Financial Statements and
Supplementary Information
June 30, 2016 and 2015
(With Independent Auditor's Report Thereon)

H&B Packing Co., Inc.
Employee Retirement Plan

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
H&B Packing Co., Inc.
Employee Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of H&B Packing Co., Inc. Employee Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of June 30, 2016, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of H&B Packing Co., Inc. Employee Retirement Plan as of June 30, 2016, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 3 to the financial statements, the Plan adopted the provisions of Financial Accounting Standards Board Accounting Standards Update No. 2015-12 effective June 30, 2016. Our opinion is not modified with respect to that matter.

Predecessor Auditor Report

The financial statements of H&B Packing Co., Inc. Employee Retirement Plan as of June 30, 2015 were audited by another auditor who expressed an unmodified opinion on those statements on April 13, 2016.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) as of June 30, 2016 is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

April 17, 2017

H&B Packing Co., Inc.
Employee Retirement Plan

Statements of Net Assets Available for Benefits

June 30, 2016 and 2015

	2016	2015
Assets		
Investments:		
Cash	$ 17,245	11,877
Mutual funds	551,788	567,708
Common stock	234,000	200,000
Cash surrender value of life insurance policy	8,801	23,398
Total investments	811,834	802,983
Employer's contribution receivable	50,000	50,000
Total assets	861,834	852,983
Liabilities		
Accrued expenses	697	336
Net assets available for benefits	$ 861,137	852,647

See accompanying notes to financial statements.

H&B Packing Co., Inc.
Employee Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30, 2016

Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$	6,771
Dividends		16,603
		23,374
Employer's contributions		50,000
Total additions		73,374
Deductions from net assets attributed to:		
Benefits paid directly to participants		46,175
Administrative expenses		18,709
Total deductions		64,884
Net increase		8,490
Net assets available for benefits, beginning of year		852,647
Net assets available for benefits, end of year	$	861,137

See accompanying notes to financial statements.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements

June 30, 2016 and 2015

(1) Description of Plan

The following description of the H&B Packing Co., Inc. Employee Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a defined contribution plan covering substantially all employees of H&B Packing Co., Inc. (the "Company") who are age twenty-one or older and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(b) Contributions

Each year, the Company may make a discretionary profit sharing contribution in an amount determined by the Company's Board of Directors to all eligible participants. The Company is under no legal obligation to make a contribution during any specific year. Contributions are subject to certain limitations. Participants may direct the investment of Company discretionary profit sharing contributions into various mutual fund investment options offered by the Plan. The Plan currently offers sixteen mutual fund investment options for participants.

(c) Participant Accounts

Each participant's account is credited with an allocation of (a) the Company's discretionary profit sharing contribution, (b) Plan net earnings, (c) administrative expenses and (d) forfeitures of terminated participants' nonvested accounts. Allocations are based on the participant's annual earnings or account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting

Company discretionary profit sharing contributions are 20% vested after two years of service, 20% each additional year and fully vested at six years. Vesting in the Company discretionary profit sharing contributions is based on years of continuous service. A participant receives credit for a year of service if they complete at least 1,000 hours of service at any time during the Plan year.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(e) Payment of Benefits

Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of his or her account or partial cash payments provided the withdrawal amount is at least $1,000.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

(b) Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(c) Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for further discussion of fair value measurements.

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

(d) Payment of Benefits

Benefits are recorded when paid.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(2) Summary of Significant Accounting Policies (continued)

(e) Income Taxes

The Plan recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(f) Risks and Uncertainties

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

(3) Recent Accounting Pronouncements

The Plan early adopted Financial Accounting Standards Board Accounting Standards Update No. 2015-12, which is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. This standard was applied retrospectively and simplifies financial statement disclosures for employee benefit plans by eliminating disclosures related to plan investments that represent 5% or more of net assets available for benefits, by eliminating disclosures of net depreciation by investment type, and by revising fair value hierarchy disclosures to those by investment type with no further disaggregation required. This standard had no impact on the Plan's net assets available for benefits.

(4) 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 employer discretionary profit sharing contributions.

(5) Tax Status

The Plan is using a standardized prototype profit-sharing plan document. In a letter dated March 31, 2014, the Internal Revenue Service ("IRS") indicated the standardized form of

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(5) Tax Status (continued)

the Plan is acceptable under Section 401 of the Internal Revenue Code (the "Code"). The opinion of the IRS on the acceptability of the form of the Plan is not a ruling or determination as to whether the Plan qualifies under Code Section 401(a). Although the Plan has been amended since receiving the acceptability letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(6) Party-In-Interest Transactions

The Plan invests in the common stock of a state bank holding company in which an owner of the Company is a director and has a minority interest in the same state bank holding company. Therefore, this transaction qualifies as a party-in-interest transaction.

The Plan has not considered Company discretionary profit sharing contributions to the Plan or benefits paid by the Plan to participants as party-in-interest transactions.

(7) Fair Value Hierarchy and Measurements

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a financial instrument in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(7) Fair Value Hierarchy and Measurements (continued)

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Mutual funds: Valued at quoted market prices which represent the net asset value ("NAV") of shares held by the Plan at year-end.

Common stock: Valued at the fair value of the invested company based on an independent third-party valuation discounted for lack of control and marketability.

Life insurance: Valued at the cash surrender value of the underlying life insurance policy which approximates fair value.

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

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

		Fair Value Measurements at Reporting Date Using		
	Fair Value June 30, 2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 551,788	551,788	-	-
Common stock	234,000	-	-	234,000
Life insurance	8,801	-	-	8,801
	$ 794,589	551,788	-	242,801

		Fair Value Measurements at Reporting Date Using		
	Fair Value June 30, 2015	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 567,708	567,708	-	-
Common stock	200,000	-	-	200,000
Life insurance	23,398	-	-	23,398
	$ 791,106	567,708	-	223,398

H&B Packing Co., Inc.
Employee Retirement Plan

Notes to Financial Statements
(Continued)

(7) Fair Value Hierarchy and Measurements (continued)

The following table presents a roll-forward of the fair value of Level 3 (significant unobservable inputs) assets and liabilities for the year ended June 30, 2016 and 2015:

	Common Stock	Life Insurance
Balance, July 1, 2014	$ -	92,925
Issuances	200,000	1,630
Settlements	-	(71,157)
Balance, June 30, 2015	200,000	23,398
Unrealized gains included in net appreciation in fair value of investments	34,000	-
Settlements	-	(14,597)
Balance, June 30, 2016	$ 234,000	8,801

(8) Forfeitures

Forfeitures may be used to pay for administrative expenses of the Plan or reduce Company discretionary profit sharing contributions, as determined by the Company at its sole discretion. Net assets available for benefits at June 30, 2016 and 2015 do not include any forfeited non-vested amounts. Forfeitures of $11,622 during 2016 were reallocated to active participants and used to reduce Company profit sharing contributions. There were no forfeitures used to reduce Company discretionary profit sharing contributions during 2015.

(9) Subsequent Events

The Plan has evaluated subsequent events from the balance sheet date through April 17, 2017, the date at which the financial statements were available to be issued, and determined there are no items to disclose.

Supplementary Information

H&B Packing Co., Inc.
Employee Retirement Plan

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

June 30, 2016

Employer identification number: 74-1495249
Plan number: 001

(a)	(b) Identity of Party	(c) Description of Investment	(e) Current Value
	Cash:		
	J.P. Morgan	Federal Money Market Fund	$ 17,245
	Mutual funds:		
	iShares	MSCI EAFE Small Cap Fund 332 shares	16,019
	iShares	Core U.S. Aggregate Bond Fund 465 shares	52,368
	iShares	MSCI EAFE Fund 478 shares	25,649
	iShares	Russell Mid-Cap Growth Fund 304 shares	28,448
	iShares	Russell Mid-Cap Value Fund 320 shares	23,773
	iShares	Russell 1000 Growth Fund 338 shares	33,922
	iShares	Russell 1000 Value Fund 396 shares	40,879
	iShares	Russell 2000 Fund 298 shares	34,264
	iShares	S&P 500 Growth Fund 446 shares	51,995
	iShares	MSCI EAFE Growth Fund 579 shares	37,878
	iShares	MSCI EAFE Value Fund 996 shares	41,324
	SPDR	Dow Jones Industrial Average Fund 163 shares	29,177
	Vanguard	High Dividend Yield Fund 323 shares	23,081
	Vanguard	Large Cap Fund 349 shares	33,452
	Vanguard	FTSE All World ex-U.S. Fund 633 shares	27,124
	Vanguard	Total Bond Market Fund 622 shares	52,435
			551,788
	Common stock:		
*	ABCT Holdings, Inc.	Common stock 18,182 shares	234,000
	Cash surrender value of life insurance policy:		
	Investors Life Insurance Company of North America	Life Insurance	8,801
			$ 811,834

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

See accompanying independent auditor's report.

H&B Packing Co., Inc.
Employee Retirement Plan

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

June 30, 2016

Employer identification number: 74-1495249
Plan number: 001

(a)	(b) Identity of Party	(c) Description of Investment	(e) Current Value
	Cash:		
	J.P. Morgan	Federal Money Market Fund	$ 17,245
	Mutual funds:		
	iShares	MSCI EAFE Small Cap Fund 332 shares	16,019
	iShares	Core U.S. Aggregate Bond Fund 465 shares	52,368
	iShares	MSCI EAFE Fund 478 shares	25,649
	iShares	Russell Mid-Cap Growth Fund 304 shares	28,448
	iShares	Russell Mid-Cap Value Fund 320 shares	23,773
	iShares	Russell 1000 Growth Fund 338 shares	33,922
	iShares	Russell 1000 Value Fund 396 shares	40,879
	iShares	Russell 2000 Fund 298 shares	34,264
	iShares	S&P 500 Growth Fund 446 shares	51,995
	iShares	MSCI EAFE Growth Fund 579 shares	37,878
	iShares	MSCI EAFE Value Fund 996 shares	41,324
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	Vanguard	High Dividend Yield Fund 323 shares	23,081
	Vanguard	Large Cap Fund 349 shares	33,452
	Vanguard	FTSE All World ex-U.S. Fund 633 shares	27,124
	Vanguard	Total Bond Market Fund 622 shares	52,435
			551,788
	Common stock:		
*	ABCT Holdings, Inc.	Common stock 18,182 shares	234,000
	Cash surrender value of life insurance policy:		
	Investors Life Insurance Company of North America	Life Insurance	8,801
			$ 811,834

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

See accompanying independent auditor's report.