

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	5026911	4865580
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	5026911	4865580
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	75000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	296304	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		371304
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	506418	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	26217	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		532635
i Net income (loss) (subtract line 8h from line 8c)	8i		-161331
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 11

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)..... ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?... ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

- a** 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

- b** Enter the minimum required contribution for this plan year **12b**
- c** Enter the amount contributed by the employer to the plan for this plan year **12c**
- d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**
- e** Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

- 13a** Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No
- If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**
- b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No
- c** 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.)
- | 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|--------------------------------|----------------------|---------------------|
| | | |

Part VIII Trust Information

- 14a** Name of trust **14b** Trust's EIN
- 14c** Name of trustee or custodian **14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

- 15a** Is the plan a 401(k) plan? ☐ Yes ☐ No
- 15b** 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
- 15c** 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
- 16a** 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
- 16b** 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
- 17a** Has the plan been timely amended for all required tax law changes? ☐ Yes ☐ No ☐ N/A
- 17b** 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).
- 17c** 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 _____.
- 17d** 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 ____/____/____.
- 18** 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
- 19** Were in-service distributions made during the plan year? ☐ Yes ☐ No
- If "Yes," enter amount **19**
- 20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☐ N/A

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 12/31/2015 and ending 12/30/2016	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THE OHIO ART COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE OHIO ART COMPANY	D Employer Identification Number (EIN) 34-4319140
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 31 Year 2015			
2	Assets:			
a	Market value	2a	4972662	
b	Actuarial value	2b	5363184	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	27	3853789	3853789
b	For terminated vested participants	28	813868	813868
c	For active participants	12	709624	709624
d	Total	67	5377281	5377281
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.11%	
6	Target normal cost	6	0	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>		06/30/2017
Signature of actuary		Date
AMY KENNEDY		17-07365
Type or print name of actuary		Most recent enrollment number
FINDLEY DAVIES, INC.		419-255-1360
Firm name		Telephone number (including area code)
ONE SEAGATE, SUITE 2050 TOLDEO, OH 43604		
Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	180228
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	180228
10	Interest on line 9 using prior year's actual return of <u>-2.95%</u>	0	-5317
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		79877
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.36%</u>		5080
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance.....		84957
d	Portion of (c) to be added to prefunding balance		2303
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	177214

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage.....	14	96.44 %
15	Adjusted funding target attainment percentage	15	96.44 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	100.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/21/2016	75000	0			
			Totals ►	18(b)	75000 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	70796

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	191311	31816	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	31816	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	31816	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	70796	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	38980	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, Line 26 - Schedule of Active Participant Data

December 31, 2015 Valuation
The Ohio Art Employee's Retirement Plan
(EIN: 34-4319140; PN: 002)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	1 (*)	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	2 (*)	-	2 (*)	-	-	-
50 to 54	-	-	-	1 (*)	-	1 (*)	-	-	-	-
55 to 59	-	-	-	-	-	-	-	-	3 (*)	-
60 to 64	-	-	1 (*)	-	-	-	-	-	-	1 (*)
65 to 69	-	-	-	-	-	-	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates	Funding: 24-month segment rates averaged through the end of November 2015, and published in December 2015:		
		Pre MAP-21/ <u>HATFA</u>	Reflecting MAP-21/ <u>HATFA</u>
	a. First Rate, Years 1-5	1.39%	4.72%
	b. Second Rate, Years 5-20	3.98%	6.11%
	c. Third Rate, Years 20+	5.00%	6.81%
	d. Effective Interest Rate using the above rates	4.02%	6.11%
	e. Interest rate for developing expected value of assets, (limited by statute)		6.99%
Salary Scale	N/A		
Mortality	Healthy: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, male and female, with combined rates for annuitants and nonannuitants.		
	Disabled: Disabled Mortality Table per Revenue Ruling 96-7.		
Rates of Retirement	All participants are assumed to retire at age 65.		
Rates of Disability	None.		
Rates of Turnover	Based on the Crocker-Sarason T-5 Table with sample rates below:		
	<u>Age</u>	<u>Rate</u>	
	20	7.938%	
	30	7.222	
	40	5.150	
	50	2.563	
	60	0.090	

Appendix B (Continued)

<i>Assumptions Made In Valuing Spouse's Benefit</i>	Eighty percent of all employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.
<i>Optional Form Election</i>	90% of benefits are assumed to be lump sums, with the remaining 10% being the normal annuity form.
<i>Annual Increases to Maximum Benefits and Plan Compensation Limits</i>	0.00%
<i>Annual Increases to Social Security</i>	N/A
<i>Provision for Expenses</i>	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes.
<i>Standing Elections</i>	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.
<i>MAP-21 Elections</i>	The MAP-21 segment rates have been used for minimum funding purposes as well as for the calculation of the AFTAP.
<i>Asset Method</i>	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Appendix B (Continued)

Employees Valued

Only participants as of the valuation date were valued.

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 4.99%, 6.32% and 6.99%. These rates were updated to the rates required for the current plan year and also reflect HAFTA.

The mortality table for the funding target was changed as required under PPA '06.

***Justification for
Changes in Actuarial
Assumptions***

The only assumption changes were to prescribed actuarial assumptions. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015**This Form Is Open to Public
Inspection**For calendar plan year 2015 or fiscal plan year beginning 12/31/2015 and ending 12/30/2016▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Ohio Art Company Employees' Retirement Plan		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Ohio Art Company		D Employer Identification Number (EIN) 34-4319140	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2015</u>			
2 Assets:			
a Market value.....		2a	4,972,662
b Actuarial value.....		2b	5,363,184
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	27	3,853,789	3,853,789
b For terminated vested participants.....	28	813,868	813,868
c For active participants.....	12	709,624	709,624
d Total.....	67	5,377,281	5,377,281
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....	5	6.11%	
6 Target normal cost.....	6	0	

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

Amy Kennedy

Type or print name of actuary

Findley Davies, Inc.

Firm name

One Seagate, Suite 2050

Toldeo OH 43604

Address of the firm

Date

1707365

Most recent enrollment number

419-255-1360

Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2015
v. 150123

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	191,311	31,816	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...	34	31,816	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	31,816	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	70,796	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	38,980	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, line 22 – Description of Weighted Average Retirement Age
The Ohio Art Company Employees' Retirement Plan
December 31, 2015 Valuation
EIN/PN: 34-4319140/ 002

Rates of Retirement

|| All participants are assumed to retire at age 65.

Appendix A

Summary of Principal Plan Provisions

<i>Plan Sponsor</i>	The Ohio Art Company
<i>EIN/PN</i>	34-4319140/002
<i>Effective Date</i>	December 31, 1951
<i>Plan Year</i>	The 12-month period beginning each December 31.
<i>Participation</i>	<p>Provided that he is a salaried employee, a covered employee shall become a participant on the June 30 or December 31 coincident with or next following the completion of one full year of service and reaching age 25 (age 21 for plan years beginning on or after December 31, 1985). A covered employee is one who is a member of a group of employees of an Employer to which the plan has been and continues to be extended either by the Employer unilaterally or by collective bargaining.</p> <p>Effective December 31, 2007, the plan was closed to new participants.</p>
<i>Earnings</i>	Plan year compensation as limited by IRC Section 401(a)(17). Earnings for periods after December 31, 2007 will not be considered.
<i>Final Average Earnings</i>	The average of Earnings during the highest 5 consecutive plan years over the participant's last 10 Years of Service.
<i>Year of Service</i>	Service for all purposes is currently credited on the basis of completed years and months of employment. Service for benefit accrual purposes was frozen as of December 31, 2007.
<i>Accrued Benefit</i>	<p>1.2% of the participant's Final Average Earnings multiplied by total Years of Service, not in excess of 30 years.</p> <p>Benefits were frozen as of December 31, 2007.</p>

Appendix A (Continued)

Normal Retirement Benefit

Eligibility:

Age 65 and 5 years of plan participation.

Monthly Benefit:

The Accrued Benefit.

Early Retirement Benefit

Eligibility:

Age 60 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or starting immediately but reduced by 1/180 for each month preceding age 65.

Late Retirement Benefit

Eligibility:

Older than age 65.

Monthly Benefit:

The greater of the Accrued Benefit at date of termination of employment or the Normal Retirement Benefit actuarially increased for delayed commencement.

Disability Benefit

Eligibility:

Age 55 and 15 Years of Service and eligible for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit, using Years of Service assuming continued employment to benefit commencement date, or December 31, 2007 if earlier, starting at age 65, or starting immediately but reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Appendix A (Continued)

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

The benefit commences in full at age 65 or, in a reduced amount, as early as age 60, in accordance with the early retirement provisions.

Death Benefit

If a vested active or former employee dies and is married on the date of death, his surviving spouse shall receive a monthly benefit for life commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment.

Employee Contributions

Voluntary employee contributions ranging from 2% to 10% of compensation are permitted.

Normal Form of Benefit

Life Annuity with 60 payments guaranteed for a single participant and actuarially equivalent 50% Joint and Survivor for a married participant.

Optional Forms of Payment

Single Life Annuity – this form provides monthly payments during the participant's lifetime.

Joint & Survivor 50%, 75%, and 100% Annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 75%, and 100%, respectively, of the amount paid during the participant's lifetime. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

Life Annuity with 60, 120, or 180 payments guaranteed – This form provides reduced monthly payment during the participant's lifetime with 60, 120, or 180 payments guaranteed to the participant's beneficiary. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

The conversion factors are based on GAR 1994 Mortality and 6.00% interest rate.

Appendix A (Continued)

***Benefits Available as
Lump Sums***

The participant's total benefit, unless restricted by PPA '06 due to the plan's funded status, is available as a single sum distribution.

The conversion factors are based on the Applicable Mortality Table and Applicable Interest Rate from the October preceding each valuation date as required under IRC Section 417(e)(3).

Funding of the Plan

Employer pays all costs.

***Changes in Plan
Provisions***

None.

Schedule SB, line 32 – Schedule of Shortfall Amortization Bases
The Ohio Art Company Employees' Retirement Plan
December 31, 2015 Valuation
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Exhibit VII

Schedule of Amortization Bases

	Plan Year Beginning			12/31/2015
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
<i>Shortfall Amortization Bases</i>	12/31/2015	\$ 191,311	7	\$ 31,816
<i>Waiver Amortization Bases</i>	12/31/2015	\$ 0		\$ 0

Schedule SB, line 32 – Schedule of Shortfall Amortization Bases
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