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 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

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [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
THE W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/28/1943

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)
THE W.W. WILLIAMS COMPANY, LLC

835 WEST GOODALE BLVD.
COLUMBUS, OH 43212-3824

2b Employer Identification Number (EIN) 81-3158413

2c Plan Sponsor's telephone number 614-228-5000

2d Business code (see instructions) 423800

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.	09/19/2017	KELLY TURLEY
	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	31-4343230
a Sponsor's name: W.W. WILLIAMS COMPANY	**4c** PN	001
5 Total number of participants at the beginning of the plan year	**5**	843
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)**	191
a(2) Total number of active participants at the end of the plan year	**6a(2)**	180
b Retired or separated participants receiving benefits	**6b**	378
c Other retired or separated participants entitled to future benefits	**6c**	215
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	773
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	54
f Total. Add lines **6d** and **6e**.	**6f**	827
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**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)	[ ]	0	**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 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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 W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE W.W. WILLIAMS COMPANY, LLC

D Employer Identification Number (EIN)
81-3158413

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	31512855
b Actuarial value	**2b**	33338833

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	412	15757365	15757365
b For terminated vested participants	240	4171286	4171286
c For active participants	191	5574272	5617068
d Total	843	25502923	25545719

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**	6.00 %
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

09/13/2017
Date

MARTIN E. MOLLOY
Type or print name of actuary

17-06227
Most recent enrollment number

AON CONSULTING, INC.
Firm name

614-436-8100
Telephone number (including area code)

445 HUTCHINSON AVENUE
COLUMBUS, OH 43235
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2840548
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	423643
9	Amount remaining (line 7 minus line 8)	0	2416905
10	Interest on line 9 using prior year's actual return of -4.99%	0	-120604
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6560877
	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 6.21%		381122
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-21140
	c Total available at beginning of current plan year to add to prefunding balance		6920859
	d Portion of (c) to be added to prefunding balance		6920859
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	9217160

Part III Funding Percentages

14	Funding target attainment percentage	14	94.42%
15	Adjusted funding target attainment percentage	15	130.50%
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	96.32%
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
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 64

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	1424046	652869
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**	652869

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	652869	652869

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS COMPANY, LLC

D Employer Identification Number (EIN)
81-3158413

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).. . . . . [X] 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	
AQR FUNDS	P.O. BOX 2248 DENVER, CA 80201-2248

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
MAINSTAY FUNDS	30 HUDSON STREET JERSEY CITY, NJ 07302

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANZ GLOBAL INVESTORS	1633 BROADWAY NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIAMOND HILL	325 JOHN H MCCONNELL BOULEVARD SUITE 200 COLUMBUS, OH 43215

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

DODGE & COX FUNDS

P O BOX 8422
BOSTON, MA 02266

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

HARBOR FUNDS

P O BOX 804660
CHICAGO, IL 60680

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

HARDING LOEVNER

400 CROSSING BLVD FORTH FLOOR
BRIDGEWATER, NJ 08807

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

TOUCHSTONE FUNDS

P.O. BOX 9878
PROVIDENCE, RI 02940-8078

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

NORTHERN FUNDS

P O BOX 75986
CHICAGO, IL 60675

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

DELAWARE MANAGEMENT COMPANY

P.O. BOX 9876
PROVIDENCE, RI 02940

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

PIMCO FUNDS

P O BOX 55060
BOSTON, MA 02205

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

WESTERN ASSET MANAGEMENT COMPANY

385 EAST COLORADO BOULEVARD
PASADENA, CA 91101

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

WILLIAM BLAIR FUNDS

222 W ADAMS ST
CHICAGO, IL 60606

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

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

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

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

HIGHLAND CONSULTING ASSOCIATES, INC

159 CROCKER PARK BLVD, SUITE 350
CLEVELAND, OH 44145

(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?
27 50	NONE	12119	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

FIFTH THIRD CENTER
38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	7795	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: HIRTH NORRIS & GARRISON, LLP
b EIN: 31-1158488
c Position: ACCOUNTANT
d Address: 2425 OLD STRINGTOWN RD
GROVE CITY, OH 43123
e Telephone: 614-875-0803

Explanation: CHANGE IN FIRMS

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)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS COMPANY, LLC

D Employer Identification Number (EIN)
81-3158413

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	170391	174718
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7315720	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1	18
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24303924	31458958
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	31790036	31633694
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	31790036	31633694

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)**		
	(B) Participants	**2a(1)(B)**		
	(C) Others (including rollovers)	**2a(1)(C)**		
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		0
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	1132323	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		1132323
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		584804
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1717127
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1809763	
(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)		1809763
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	63706	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		63706
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1873469
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-156342
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

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	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	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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			
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	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3988149. (See instructions.)

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE W.W. WILLIAMS COMPANY, LLC

D Employer Identification Number (EIN)
81-3158413

Part I Distributions

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

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

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

EIN(s): 31-4343230

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** 2

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

The W.W. Williams Company, LLC Employees' Pension Plan

Financial Report

December 31, 2016

The W.W. Williams Company, LLC
Employees' Pension Plan

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plante moran

Plante & Moran, PLLC
Suite 100
250 S. High Street
Columbus, OH 43215
Tel: 614.849.3000
Fax: 614.221.3535
plantemoran.com

Independent Auditor's Report

To the Plan Administrator
The W.W. Williams Company, LLC
Employees' Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The W.W. Williams Company, LLC Employees' Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016 and 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion on the 2016 Financial Statements* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements.

Basis for Disclaimer of Opinion on the 2016 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fifth Third Bank (the "Trustee"), except for comparing such information with the related information included in the 2016 financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes related transactions. The plan administrator has obtained a certification from the Trustee as of and for the year ended December 31, 2016 that the information provided to the plan administrator is complete and accurate.

Praxity
MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

To the Plan Administrator
The W.W. Williams Company, LLC
Employees' Pension Plan

Disclaimer of Opinion on the 2016 Financial Statements

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion on the 2016 Financial Statements* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements. Accordingly, we do not express an opinion on the 2016 financial statements.

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2016 and reportable transactions for the year ended December 31, 2016 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion on the 2016 Financial Statements* paragraph, we do not express an opinion on these supplemental schedules.

Report on Prior Year Financial Statements

The financial statements of The W.W. Williams Company, LLC Employees' Pension Plan as of and for the year ended December 31, 2015, were audited by other auditors, whose report dated September 29, 2016, expressed an unmodified opinion on those statements.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2016 Financial Statements

The form and content of the information included in the 2016 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Columbus, Ohio
July 27, 2017

The W.W. Williams Company, LLC
Employees' Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2016	December 31, 2015
Assets		
Investments at fair value:		
Money market fund	$ 94,188	$ 94,474
Mutual funds	31,364,262	24,208,993
Common stock	508	457
Total investments at fair value	31,458,958	24,303,924
Contributions receivable	-	7,315,720
Accrued income	18	1
Cash	174,718	170,391
Net Assets Available for Benefits	**$ 31,633,694**	**$ 31,790,036**

The W.W. Williams Company, LLC
Employees' Pension Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2016	Year Ended December 31, 2015
Additions to Net Assets		
Contributions - Employer	$ -	$ 7,315,720
Investment income (loss):		
Interest and dividends	1,132,323	1,455,209
Net realized and unrealized gains (losses) on investments	584,804	(2,778,770)
Total investment income (loss)	1,717,127	(1,323,561)
Other income	-	39,542
Total additions	1,717,127	6,031,701
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	1,809,763	1,741,919
Administrative expenses	63,706	-
Total deductions	1,873,469	1,741,919
Net (Decrease) Increase	(156,342)	4,289,782
Net Assets Available for Benefits		
Beginning of year	31,790,036	27,500,254
End of year	**$ 31,633,694**	**$ 31,790,036**

Note 1 - Plan Description

The following description of The W.W. Williams Company, LLC Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering all full-time employees of The W.W. Williams Company, LLC (the "Company") hired prior to December 31, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2000, participation in the Plan was frozen. Effective December 31, 2003, benefits under the Plan were frozen. No additional participants will be enrolled in the Plan and no additional benefits will be accrued. The Plan was amended and restated effective January 1, 2016; however, there were no significant changes to the Plan.

The plan sponsor was previously named The W.W. Williams Company; however, as part of a business combination during the year, the plan sponsor's name and EIN were changed. This change was made as part of the first amendment to the restated plan.

Plan Operations - Under a trust agreement, Fifth Third Bank (the "Trustee") was appointed trustee of the Plan. In accordance with the powers and duties of the Trustee, as designated by the Company, the Trustee administers the Plan in accordance with the orders of the plan committee and invests the Plan's assets and the income thereof, as directed by the Plan's investment manager. Certain administrative fees incurred in administering the Plan are paid from the assets of the Plan.

Pension Benefits - The Plan provides for payments for normal retirement, early retirement, disability retirement, vesting, and death benefits to its participants. Normal retirement benefits commence on the first day of the month coinciding with the following of the 65th birthday. Participants may elect to retire early following the attainment of age 55.

The normal retirement pension for employees is a monthly life annuity equal to the following: .65 percent of average monthly compensation times years of service (up to 40); plus, .65 percent of average monthly compensation in excess of one-twelfth of Social Security covered compensation in effect on the last day of the calendar year in which the participant reaches his Social Security retirement age times years of service (up to 35).

Note 1 - Plan Description (Continued)

For purposes of this section, average compensation means a participant's average monthly compensation earned for the five consecutive calendar years which produce the highest monthly average. If a participant has fewer than five calendar years of employment, average compensation will be based on the date of employment until date of termination. Participants who have not attained age 55 as of January 1, 2000 shall have their average monthly compensation computed by using the 10 consecutive calendar years which produce the highest monthly average. In no event will the accrued benefit calculated after December 31, 1999 ever be less than the accrued benefit at that date for an eligible employee. No compensation or years of service earned after December 31, 2003 will be used for purposes of determining a participant's average monthly compensation. However, the accrued benefit of any active employee on December 31, 2003 will not be less than $1,575 per year.

After attaining age 55 and accumulating 10 years of service credit, the participant is entitled to a monthly pension commencing at his or her early retirement date equal to his or her accrued monthly pension reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which his or her early retirement date precedes his or her normal retirement date.

If a participant works beyond his or her normal retirement date, he or she will be entitled to a monthly pension commencing at his or her late retirement date equal to the greater of (1) the actuarial equivalent of his or her normal retirement benefit, or (2) his or her monthly benefit determined using his or her years of service and wages to his or her late retirement date.

If a participant becomes totally and permanently disabled, he or she will be entitled to a monthly pension commencing once other disability benefits discontinue equal to the actuarial value of his accrued monthly pension using his or her credited service and average monthly compensation to date of disablement or December 31, 2003, if earlier.

If a participant terminates employment for reasons other than retirement, disability or death after completing five years of service, he or she will be entitled to a monthly pension commencing at his or her normal retirement date equal to his or her accrued monthly pension.

If a participant dies prior to retirement, the surviving spouse will be entitled to the annuity that would have received had the participant retired when first eligible for early retirement (or immediately if already eligible for early retirement) and not waived out of the joint and 50 percent survivor form of benefit. In 2011, the death benefit for terminated vested participants was changed from the present value of the participant's accrued benefit to a 50 percent joint and survivor annuity payable at the participant's age 65 date.

Note 1 - Plan Description (Continued)

Funding - Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Administration - The Company is the sponsor of the Plan. The administrative committee, as provided in the plan agreement, is the plan administrator and has responsibility for the administration of the Plan. Fifth Third Bank functions as trustee and investment manager. Investment management fees and trustee fees are paid by the Plan in accordance with the plan agreement.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The Plan's investments are stated at fair value. All investments are valued based on quoted market prices. See Note 7 for additional information.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Various administrative costs are paid by the Company. Administrative expenses directly related to the investments of the Plan are paid by the Plan, except to the extent paid directly by the Company.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

a. Retired or terminated employees or their beneficiaries

b. Beneficiaries of employees who have died

c. Present employees or their beneficiaries

Benefits are calculated based on active employees' credited years of service multiplied by a specified percentage of their average monthly compensation plus a specified percentage of their average monthly compensation in excess of the Social Security integration level.

Actuarial Assumptions - The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2016 are summarized as follows:

Actuarial cost method	-	Standard unit credit cost method
Assumed rate of return	-	6.5 percent per annum
Mortality basis	-	RP-2014 Healthy Employee and Annuitant tables projected generationally from 2006 with mortality improvement Scale MP-2015
Retirement scale	-	Various rates beginning at age 60 at 10 percent up through age 67+ at 100 percent

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

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - Contributions to the Plan and the plan benefit obligations are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 the financial statements.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including July 27, 2017, which is the date the financial statements were available to be issued.

Note 2 - Summary of Significant Accounting Policies (Continued)

New Accounting Pronouncement - During 2016, the Plan adopted Accounting Standards Update (ASU) No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts, II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. Part II of the ASU was applicable to the Plan and modified the investment disclosures under ASC 820, *Fair Value Measurements*, and ASC 960. This standard was adopted retrospectively and had no impact on the Plan's net assets or changes in net assets.

Note 3 - Unaudited Information

Fifth Third Bank (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Trustee.

Note 4 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended January 1, 2016, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Active and terminated vested participants	$ 9,809,414
Retired participants and beneficiaries	15,855,800
Total actuarial present value of accumulated plan benefits	$ 25,665,214

Note 5 - Accumulated Plan Benefits (Continued)

Actuarial present value of accumulated plan benefits at January 1, 2015	$ 26,009,290
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	1,634,883
Benefits earned and other changes	186,262
Change in actuarial assumptions	(423,302)
Benefits paid	(1,741,919)
Actuarial present value of accumulated plan benefits at January 1, 2016	$ 25,665,214

Note 6 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2016 and 2015.

Level 1 - Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

Note 7 - Fair Value Measurements (Continued)

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Assets Measured at Fair Value on a Recurring Basis at December 31, 2016

	Investments (at Fair Value)	Level 1
Mutual funds	$ 31,364,262	$ 31,364,262
Common stock	508	508
Money market fund	94,188	94,188
Total investments at fair value	$ 31,458,958	$ 31,458,958

Assets Measured at Fair Value on a Recurring Basis at December 31, 2015

	Investments (at Fair Value)	Level 1
Mutual funds	$ 24,208,993	$ 24,208,993
Common stock	457	457
Money market fund	94,474	94,474
Total investments at fair value	$ 24,303,924	$ 24,303,924

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		2	6							
40-44		3	18	4						
45-49	1	4	10	5	1					
50-54		4	14	8	6	4				
55-59	1	6	12	10	6	12	4			
60-64	2	2	8	8	4	14	3	1		
65-69			4		2	2				
70+										

N-191

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	65
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

	A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2014 Plan Year	7.50%, limited to 6.99%
2015 Plan Year	6.50%
2016 Plan Year	6.50%
Trust Expenses Included in Target Normal Cost	N/A
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016

Table 1

Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	20.00%
63	15.00%
64	15.00%
65	50.00%
66	50.00%
67+	100.00%

Withdrawal Rates

Age	Rate	Age	Rate
21	7.899%	50	2.563%
22	7.859%	51	2.226%
23	7.817%	52	1.884%
24	7.772%	53	1.547%
		54	1.229%
25	7.724%	55	0.939%
26	7.670%	56	0.685%
27	7.591%	57	0.471%
28	7.489%	58	0.302%
29	7.365%	59	0.177%
30	7.222%	60+	0.090%
31	7.060%		
32	6.883%		
33	6.692%		
34	6.489%		
35	6.276%		
36	6.057%		
37	5.833%		
38	5.607%		
39	5.379%		
40	5.150%		
41	4.921%		
42	4.688%		
43	4.453%		
44	4.216%		
45	3.975%		
46	3.727%		
47	3.465%		
48	3.185%		
49	2.884%		

The W.W. Williams Company, LLC
Employees' Pension Plan

Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN 31-4343230, Plan No. 001
Year Ended December 31, 2016

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Delaware Group	Delaware Group Dechester High Delaware Extended Duration FD	$ 2,470,000	$ -	$ 2,470,000	$ 2,470,000	$ -
PIMCO	PIMCO Long-Term Credit Institutional	2,458,000	-	2,458,000	2,458,000	-
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
PIMCO	PIMCO Long-Term Credit Institutional:					
	Purchases - 17	3,301,216	-	3,232,774	3,232,774	-
	Sales - 7	-	726,000	794,442	726,000	(68,442)
Delaware Group	Delaware Group Dechester High Delaware Extended Duration FD:					
	Purchases - 18	3,344,764	-	3,316,843	3,316,843	-
	Sales - 6	-	639,000	666,921	639,000	(27,921)

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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 W.W. WILLIAMS COMPANY, LLC EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
The W.W. WILLIAMS COMPANY, LLC

D Employer Identification Number (EIN)
81-3158413

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	31,512,855
b Actuarial value	**2b**	33,338,833

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	412	15,757,365	15,757,365
b For terminated vested participants	240	4,171,286	4,171,286
c For active participants	191	5,574,272	5,617,068
d Total	843	25,502,923	25,545,719

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**	6.00%
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 Martin E. Molloy / MGM
Signature of actuary

09/13/2017
Date

MARTIN E. MOLLOY
Type or print name of actuary

1706227
Most recent enrollment number

AON CONSULTING, INC.
Firm name

614-436-8100
Telephone number (including area code)

445 HUTCHINSON AVENUE

COLUMBUS OH 43235
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,840,548
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	423,643
9	Amount remaining (line 7 minus line 8)	0	2,416,905
10	Interest on line 9 using prior year's actual return of -4.99%	0	-120,604
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6,560,877
	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 6.21%		381,122
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-21,140
	c Total available at beginning of current plan year to add to prefunding balance		6,920,859
	d Portion of (c) to be added to prefunding balance		6,920,859
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	9,217,160

Part III Funding Percentages

14	Funding target attainment percentage	14	94.42%
15	Adjusted funding target attainment percentage	15	130.50%
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	96.32%
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
			Totals ► 18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43 %	5.91 %	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

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	1,424,046	652,869
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	652,869

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	652,869	652,869

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

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

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

A 2016 AFTAP certification was issued on September 30, 2016. Subsequently, the 1/1/2016 Market Value of Assets and expenses were updated based on the 2016 audited asset statement.

The certified AFTAP was based on the following:

		September 30, 2016	Final
1.	Actuarial Value of Assets (AVA) as of 01/01/2016:	$33,290,246	$33,338,833
2.	Funding Standard Carryover Balance as of 01/01/2016:	$0	$0
3.	Prefunding Balance as of 01/01/2016[1]	$0	$0
4.	Annuities Purchased for NHCEs	$0	$0
a.	Adjusted AVA [(1)-(2)-(3)-(4)]	$33,290,246	$33,338,833
5.	Funding Target as of 01/01/2016	$25,545,719	$25,545,719
6.	Annuities Purchased for NHCEs	$0	$0
a.	Adjusted Funding Target [(5)-(6)]	$25,545,719	$25,545,719
7.	AFTAP [(4a) / (6a)]	130.31%	130.50%

[1] The Prefunding Balance in the initial certification was $9,197,277. The Prefunding Balance in the final certification was $9,217,160. Since the Value of Plan Assets is at least 100% of the Funding Target for both, the appropriate Prefunding Balance used for the Certification is $0.

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	10.00%	1.0000	6.05
61.5	10.00%	0.9000	5.54
62.5	20.00%	0.8100	10.13
63.5	15.00%	0.6480	6.17
64.5	15.00%	0.5508	5.33
65.5	50.00%	0.4682	15.33
66.5	50.00%	0.2341	7.78
67	100.00%	0.1170	7.84
		Weighted Average	64.17

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	65
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

	A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2014 Plan Year	7.50%, limited to 6.99%
2015 Plan Year	6.50%
2016 Plan Year	6.50%
Trust Expenses Included in Target Normal Cost	N/A
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016

Table 1

Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	20.00%
63	15.00%
64	15.00%
65	50.00%
66	50.00%
67+	100.00%

Withdrawal Rates

Age	Rate	Age	Rate
21	7.899%	50	2.563%
22	7.859%	51	2.226%
23	7.817%	52	1.884%
24	7.772%	53	1.547%
		54	1.229%
25	7.724%	55	0.939%
26	7.670%	56	0.685%
27	7.591%	57	0.471%
28	7.489%	58	0.302%
29	7.365%	59	0.177%
30	7.222%	60+	0.090%
31	7.060%		
32	6.883%		
33	6.692%		
34	6.489%		
35	6.276%		
36	6.057%		
37	5.833%		
38	5.607%		
39	5.379%		
40	5.150%		
41	4.921%		
42	4.688%		
43	4.453%		
44	4.216%		
45	3.975%		
46	3.727%		
47	3.465%		
48	3.185%		
49	2.884%		

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Provisions

Plan Year	January 1st to December 31st.
Eligibility	Each employee hired prior to January 1, 2000 is eligible to participate after completion of one year of service.
Normal Retirement Date	The first day of the month coinciding with or next following the participant's 65th birthday.
Normal Retirement Benefit	A monthly pension equal to the sum of: (1) 0.65% of average monthly compensation multiplied by years of service (up to a maximum of 40); plus (2) 0.65% of average monthly compensation in excess of the current covered compensation table III multiplied by years of service (up to a maximum of 35). The accrual of benefits was frozen as of December 31, 2003.
Average Monthly Compensation	Average monthly compensation is high five consecutive years for participants born before 1945 and a 10 year average for those born after 1944. Compensation earned after December 31, 2003 is disregarded.
Early Retirement Benefit	After attaining age 55 and completing 10 years of service the participant is entitled to a monthly pension commencing at his early retirement date equal to his accrued monthly pension reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which his early retirement date precedes his normal retirement date.
Late Retirement Benefit	If a participant works beyond his normal retirement date, he will be entitled to a monthly pension commencing at his late retirement date equal to the greater of 1) the actuarial equivalent of his normal retirement benefit, or 2) his monthly benefit determined using his years of service and wages to his late retirement date.

Disability Benefit	If a participant becomes totally and permanently disabled he will be entitled to a monthly pension commencing once other disability benefit discontinue equal to the actuarial equivalent value of his accrued monthly pension using his credited service and average monthly compensation to date of disablement, or December 31, 2003, if earlier.
Normal Form of Payment	A monthly pension for life.
Vesting	If a participant terminates employment for reasons other than retirement, disability or death he will be entitled to a monthly pension commencing at his normal retirement date equal to a percentage of his accrued monthly pension as shown in the following table:

Years of Service	Vested Percent
0–4	0%
5 or more	100%

Death Benefit	Starting January 1, 2011, if an active participant dies prior to retirement his surviving beneficiary will be entitled to the annuity she would have received had the participant retired when first eligible for early retirement (or immediately if already eligible for early retirement) and elected the joint and 100% survivor form of benefit. If a terminated vested participant dies prior to retirement, the surviving spouse will receive the survivor portion of a 50% joint and survivor annuity at the participant normal retirement date.
Great Lakes Diesel Benefits	For any participant who had been a participant in the Great Lakes Diesel Co. retirement plan on March 31, 1981, benefit accruals under that plan will be added to those earned in The W.W. Williams Company Employee’s Pension Plan after date.

Plan Changes Since the Prior Year

The valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		2	6							
40-44		3	18	4						
45-49	1	4	10	5	1					
50-54		4	14	8	6	4				
55-59	1	6	12	10	6	12	4			
60-64	2	2	8	8	4	14	3	1		
65-69			4		2	2				
70+										

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Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 118,355	January 1, 2010	1	$ 118,355
Shortfall	$ 1,354,694	January 1, 2011	2	$ 692,025
Shortfall	$ (1,323,497)	January 1, 2012	3	$ (460,421)
Shortfall	$ 1,252,009	January 1, 2013	4	$ 333,638
Shortfall	$ (435,340)	January 1, 2014	5	$ (94,775)
Shortfall	$ (529,329)	January 1, 2015	6	$ (99,054)
Shortfall	$ 987,154	January 1, 2016	7	$ 163,101

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
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Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

A 2016 AFTAP certification was issued on September 30, 2016. Subsequently, the 1/1/2016 Market Value of Assets and expenses were updated based on the 2016 audited asset statement.

The certified AFTAP was based on the following:

		September 30, 2016	Final
1.	Actuarial Value of Assets (AVA) as of 01/01/2016:	$33,290,246	$33,338,833
2.	Funding Standard Carryover Balance as of 01/01/2016:	$0	$0
3.	Prefunding Balance as of 01/01/2016[1]	$0	$0
4.	Annuities Purchased for NHCEs	$0	$0
a.	Adjusted AVA [(1)-(2)-(3)-(4)]	$33,290,246	$33,338,833
5.	Funding Target as of 01/01/2016	$25,545,719	$25,545,719
6.	Annuities Purchased for NHCEs	$0	$0
a.	Adjusted Funding Target [(5)-(6)]	$25,545,719	$25,545,719
7.	AFTAP [(4a) / (6a)]	130.31%	130.50%

[1] The Prefunding Balance in the initial certification was $9,197,277. The Prefunding Balance in the final certification was $9,217,160. Since the Value of Plan Assets is at least 100% of the Funding Target for both, the appropriate Prefunding Balance used for the Certification is $0.

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
EIN: 81-3158413 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

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Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
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EIN: 81-3158413 PN: 001

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The W.W. Williams Company, LLC
Employees' Pension Plan

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN 31-4343230, Plan No. 001
December 31, 2016

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual funds:		
AQR Funds	AQR Small Cap Momentum L Fund	$ 670,538	$ 721,336
Allianz Global Investors	AllianzGI NFJ Dividend Value Instl Fund	595,843	749,782
William Blair Funds	William Blair Intl Growth Fund	1,347,307	1,499,941
Dimensional Fund Advisors	DFA Emerging Markets Value Fund #95	1,634,371	1,494,870
Diamond Hill	Diamond Hill Small Cap - I	300,413	384,783
Dodge & Cox Funds	Dodge & Cox International Stock Fd	695,460	763,169
Dodge & Cox Funds	Dodge & Cox Stock Fd	533,955	751,848
Harbor Funds	Harbor International Instl Fd	776,525	778,032
Harbor Funds	Harbor CapitalAppreciation Instl Fd	646,432	796,558
Harding Loevner Funds	Harding Loevner Frontier Emrgmkt	1,541,021	1,474,196
Main Stay Funds	Main Stay Lg Cap Growth Fd	867,583	752,492
Northern Funds	Northern Global Rea Estate Indx Fd	1,410,300	1,479,837
Touchstone Funds	Touchstone Strategic Tr Val Opp	356,169	384,392
Western	Western Asset Fds Inc	1,526,968	1,539,011
Delaware Group	Delaware Extended Duration Bond Fund	8,547,963	8,141,484
PIMCO Funds	PIMCO Emerging Local Bond Instl	1,831,909	1,555,734
PIMCO Funds	PIMCO Long-Term Cr Fd Instl Cl	8,763,681	8,096,797
Federated	Money market fund - Federated Prime OB Service Shares	94,188	94,188
CA, Inc.	Common stock - CA, Inc.	1	508
	Total	**$ 32,140,627**	**$ 31,458,958**

Schedule SB Attachment (Form 5500)—2016 Plan Year
The W.W. Williams Company, LLC Employees' Pension Plan
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Schedule SB, line 32—Schedule of Amortization Bases

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