

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
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ special extension (enter description)	☐ automatic extension ☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>01/01/1985</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FLIGHTSAFETY SERVICES CORP.</u> <u>10770 E BRIARWOOD AVENUE</u> <u>SUITE 100</u> <u>CENTENNIAL, CO 80112</u>	2b	Employer Identification Number (EIN) <u>36-3244473</u>
		2c	Plan Sponsor's telephone number <u>303-783-1023</u>
		2d	Business code (see instructions) <u>541990</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/23/2017	TADARI AHLES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2017	MARIO D'ANGELO
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 5538
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4530 6a(2) 4748 6b 190 6c 870 6d 5808 6e 8 6f 5816 6g 5667 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: 2E 2J 2F 2G 2K 3D 3H 2S 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2016 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

A Name of plan FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY SERVICES CORP.	D Employer Identification Number (EIN) 36-3244473	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SF 51486	5816	01/01/2016	12/31/2016

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	207597985

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year**7b**

209431077

c Additions: (1) Contributions deposited during the year**7c(1)**

41771610

(2) Dividends and credits.....

7c(2)

0

(3) Interest credited during the year.....

7c(3)

7822686

(4) Transferred from separate account

7c(4)

14876818

(5) Other (specify below)

7c(5)

13485502

▶ LN INT, LN PRIN, LOAN DEFAULT, LOAN

(6) Total additions

7c(6)

77956616

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

287387693

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

14746853

(2) Administration charge made by carrier.....

7e(2)

111773

(3) Transferred to separate account

7e(3)

36096988

(4) Other (specify below)

7e(4)

1124486

▶ LN DISTRIB

(5) Total deductions

7e(5)

52080100

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

235307593

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FLIGHTSAFETY SERVICES CORP.	D Employer Identification Number (EIN) 36-3244473

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation MASSACHUSETTS MUTUAL LIFE INS. CO.
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04-1590850

(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)

PORTFOLIO EVALUATIONS, INC

22-3189064

(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	ADVISORY	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 64 67 68 72	CONTRACT ADMINISTRATOR	35166	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAUSEY, DEMGEN, MOORE PC

84-1158905

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	25200	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)

PORTFOLIO EVALUATIONS, INC.

22-3189064

(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	ADVISOR	9634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PORTFOLIO EVALUATIONS, INC.

22-3189064

(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	INVESTMENT ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	55366	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
PORTFOLIO EVALUATIONS, INC.	27	55366
(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.	
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	67	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SAGIC 51486 04-1590850	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PREM U.S. GOVT MONEY MRKT BARINGS 04-3212059	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EQUITY & INCOME OAKMARK 04-3276558	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEL GR OPPORTUNITIES SANDS/JSP 04-3512589	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT TRP/LS BLUE CHIP GROWTH 04-3556992	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT TRP/LS BLUE CHIP GROWTH II 04-3556992	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SMALL CAP VALUE GOLDMAN SACHS 13-5108880	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INT'L OPPORTUNITIES BLACKROCK 52-2047916	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INTL EQUITY INDEX NORTHERN 56-2496727	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; display: inline-block;"> 2016 </div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>				
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>36-3244473</u>				

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CAK SMALL CAP VALUE</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31865209</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-ED PREMIER CORE BOND</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20789192</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-EJ DOW JONES TRGT TODAY</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-GJ DOW JONES TRGT 2015</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-IH SEL OVERSEAS</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16250135</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-IJ DOW JONES TRGT 2025</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-KJ DOW JONES TRGT 2035</u>				
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>				
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-KY SELECT FUNDAMENTAL VAL		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32086711
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QA INTL EQUITY INDEX		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2980301
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RJ DOW JONES TRGT 2045		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SD SEL GR OPPORTUNITIES		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23240673
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UH SELECT MID CAP GR		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23396375
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VA EQUITY & INCOME		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16201047
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WA SELECT TRP/LS BLUE CHIP GROW		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36092874
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WI INT'L OPPORTUNITIES		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4014388
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-YG PREM U.S. GOVT MONEY MRKT		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 681081
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-YL SELECT TRP/LS BLUE CHIP GROW		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>36-3244473</u>	

Part I	Asset and Liability Statement
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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	121184	735531
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	12108	329896
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)	0	51669652
(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)	8241031	8150293
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	245443120	207597985
(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)	41964210	51448528
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	209431077	235307593
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	505212730	555239478

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	505212730	555239478
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	12900621	
(B) Participants	2a(1)(B)	28870989	
(C) Others (including rollovers)	2a(1)(C)	10197029	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		51968639
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)	351048	
(F) Other	2b(1)(F)	7822686	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8173734
(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)	1068348	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1068348
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	16356854	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	14027042	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2329812
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3679728	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3679728

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1356231
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		10426421
(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)		1945183
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		80948096

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	30750669	
(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)		30750669
f Corrective distributions (see instructions)	2f		3514
g Certain deemed distributions of participant loans (see instructions)	2g		32165
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	34834	
(2) Contract administrator fees.....	2i(2)	34987	
(3) Investment advisory and management fees.....	2i(3)	65000	
(4) Other	2i(4)	179	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		135000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30921348

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		50026748
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: CAUSEY DEMGEN & MOORE PC

(2) EIN: 84-1158905

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:

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.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o 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 (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.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>FLIGHTSAFETY EMPLOYEES' 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLIGHTSAFETY SERVICES CORP.</u>	D Employer Identification Number (EIN) <u>36-3244473</u>

Part I	Distributions
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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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1590850</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? 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 / / .	

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2016 AND 2015
WITH
INDEPENDENT AUDITOR'S REPORT

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
TABLE OF CONTENTS

	Page
Independent Auditor's Report	1
Financial Statements as of and for the years ended December 31, 2016 and 2015:	
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Schedule:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2016	14

All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

To the Administrator and Participants of the
FlightSafety Employees' 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the FlightSafety Employees' 401(k) Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the years 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 paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2016 and 2015, and for the years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

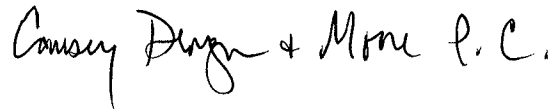
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2016 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

Handwritten signature in cursive script that reads "Conway Dwyer & Moore P.C."

Denver, Colorado
September 20, 2017

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Participant directed investments (Note 5):		
Investment contracts with insurance companies at contract value (Note 3)	\$ 235,307,593	209,431,077
Pooled separate accounts at fair value (Note 4)	207,597,985	245,443,120
Registered investment companies at fair value	<u>104,183,607</u>	<u>42,097,502</u>
Total participant directed investments at fair value	547,089,185	496,971,699
Receivables:		
Notes receivable from participants	<u>8,150,293</u>	<u>8,241,031</u>
Total receivables	<u>8,150,293</u>	<u>8,241,031</u>
Net assets available for benefits	<u>\$ 555,239,478</u>	<u>\$ 505,212,730</u>

The accompanying notes are an integral part of these financial statements.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments (Note 5)	\$ 19,737,375	\$ 172,595
Dividend and interest income (Note 5)	<u>8,891,034</u>	<u>8,341,501</u>
Net investment income	28,628,409	8,514,096
Interest income on notes receivable from participants (Note 5)	351,048	345,698
Contributions:		
Participant	28,870,989	26,258,223
Employer	12,900,621	11,779,742
Rollovers	<u>10,197,029</u>	<u>4,566,630</u>
Total contributions	<u>51,968,639</u>	<u>42,604,595</u>
Total additions	80,948,096	51,464,389
Deductions from net assets attributed to:		
Benefits paid to participants	30,786,348	29,094,650
Administrative expenses	<u>135,000</u>	<u>35,711</u>
Total deductions	<u>30,921,348</u>	<u>29,130,361</u>
Net increase in net assets	50,026,748	22,334,028
Net assets available for benefits:		
Beginning of year	<u>505,212,730</u>	<u>482,878,702</u>
End of year	<u>\$ 555,239,478</u>	<u>\$ 505,212,730</u>

The accompanying notes are an integral part of these financial statements.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

1. Description of plan

This description of the FlightSafety Employees' 401(k) Retirement Plan (the "Plan") is for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan covers eligible employees of:

- FlightSafety Services Corporation ("FSSC")
- FlightSafety International Inc. ("FSI"), including FlightSafety Capital Corporation

The Plan is a defined contribution plan, which qualifies under Section 401(k) of the Internal Revenue Code, and is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility:

Generally, all employees of these companies become eligible to participate in the Plan when they are hired. Participants are eligible to make voluntary tax deferred contributions beginning with the first payment of compensation or after the date of which the election was effective.

Contributions:

Participants are allowed to make voluntary tax deferred contributions of up to 50% of their annual pretax earnings. In addition, participants may rollover amounts representing distributions from other qualified defined contributions plans. Newly hired employees are automatically enrolled at a 3% deferral rate and are automatically increased 1% annually until they reach 6%. Employees may change this deferral percentage at any time. Participants direct the investment of their contributions into various investment options offered by the Plan. Annual contributions by a participant cannot exceed a maximum amount of \$18,000 for 2016 and 2015. Effective January 1, 2015, the Plan was amended to allow participants to make Roth deferrals.

A participant who is age 50 or older was able to make a catch-up deferral contribution of \$6,000 in 2016 and 2015.

As of January 1, 2013, the company matching contribution changed to a safe harbor contribution of 100% of the first 3% of salary a participant contributes to the Plan plus 50% of the next 2% of salary a participant contributes to the Plan. In addition, all employees will be 100% vested in all company matching contributions.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

1. Description of plan (continued)

Employee tax deferred contributions are withheld from the participants' wages by the participating companies and are remitted to the Plan's recordkeeper and investment custodian, Massachusetts Mutual Life Insurance Company ("MassMutual"), by the participating companies at the end of each payroll period along with employer matching.

Employer contributions are invested as directed by the participants. Contributions and earnings thereon are credited to separate accounts maintained for each participant. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant investment options:

The participating companies have appointed the Plan Benefit Committee as the plan administrator, certain officers of the Company as the Plan trustee and MassMutual as the Plan's recordkeeper and investment custodian.

Participants may elect to invest employee tax deferred contributions in any combination of 11 pooled separate accounts, 15 registered investment companies, and a guaranteed interest account with an insurance company (see Note 3). In addition, participants may change their contribution rate at any time, redesignate the distribution of their contributions, or transfer existing employee-contributed balances between investment funds, subject to the limits set forth in the Plan.

Withdrawals and forfeitures:

Withdrawals from the Plan may be made as follows:

- Upon death, the participant or beneficiary will receive the entire balance in the participant's account. In this case, all funds are considered fully vested.
- Non-retired participants attaining 59-1/2 years of age, may elect to withdrawal all or part of their tax deferred contributions and rollover dollars.
- Terminated participants and retirees are entitled to distributions of their vested account balances in the form of a lump-sum distribution or direct rollover. Balances above \$5,000 may not be distributed without and until the participant requests a distribution, except in the case of a participant meeting the 70-1/2 year minimum distribution requirements. An account balance between \$1,000 and \$5,000 will be distributed as a direct rollover to the Plan's designated individual retirement plan, and an account balance of \$1,000 or less will be distributed directly to the participant. Withdrawals from participant-contributed balances are permitted in certain hardship cases as defined in the Plan.
- Non-vested amounts attributable to Company contributions of a terminated participant are forfeited immediately. However, if a participant is re-employed within five years, the forfeited amount will be restored if the participant repays to the Plan the full amount of any prior distribution. During 2016 and 2015, \$5,716 and \$19,194 was forfeited, respectively.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

1. Description of plan (continued)

Notes receivable from participants:

The Plan allows participants to obtain loans against their accounts subject to certain restrictions and limitations. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of: (a) \$50,000, reduced by the excess, if any, of the highest outstanding balance during the one-year period ending immediately preceding the date of the loan over the outstanding balance on the date of the loan of all such loans from the Plan or (b) one-half of the participant's vested account balance. The loan term cannot exceed five years, unless the loan is for the purchase of the participant's primary residence. A loan for the purchase of a primary residence may be allowed for 10 years. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates at the time funds are borrowed as determined by the Plan administrator. Principal and interest is paid through payroll deductions. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Administration and expenses:

The Plan is administered by the Plan Benefit Committee which is comprised of individuals appointed by the participating companies' Boards of Directors. Investment of Plan assets and payment of benefits are managed by MassMutual in accordance with the terms of a trust agreement with the Plan.

The administrative expenses of the Plan, including administrator expenses and custodian fees, are paid from the Plan assets unless the participating companies elect to reimburse the Plan. Participant loan fees are paid by the participant's drawing the loans. Brokerage and other investment fees are included in the cost of the related security.

Tax status:

The Plan is designed to be a qualified plan as described in Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code") of 1986, as amended, and is expected to be exempt from federal income taxes under Section 501(a) of the Code.

2. Summary of significant accounting policies

Basis of presentation:

The Plan has prepared its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Contributions are recorded in the period to which they relate. Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded when earned, and dividends are recorded on the ex-dividend date.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

2. Summary of significant accounting policies (continued)

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, and changes therein. Actual results could differ from those estimates.

Valuation of investments:

The Plan invests in various mutual funds within pooled separate accounts, and other investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan's investments are stated at fair value based on quoted market prices. Notes receivable from participants are valued at unpaid principal balances plus any accrued but unpaid interest. The fair value of investment contracts with an insurance company are stated at contract value and are calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

Payment of benefits:

Benefits are recorded when paid.

3. Investment contracts with an insurance company

In 2001, the Plan entered into fully benefit-responsive investment contracts with an insurance company. The insurance company maintains the contributions in a general account that is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

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

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are set on a quarterly basis.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

3. Investment contracts with an insurance company (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the Employee Retirement Income Security Act of 1974. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

4. Fair value measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

4. Fair value measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Investments in pooled separate accounts: Valued at unit value which is calculated based on the observable net asset value of the underlying investment or pool of securities.

Investments in registered investment companies: Valued at unit value which is calculated based on the observable net asset value of the underlying mutual fund investment.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2016:

Assets at Fair Value at December 31, 2016				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 104,183,607	\$ —	\$ —	\$104,183,607
Total assets in the fair value hierarchy	<u>104,183,607</u>	<u>—</u>	<u>—</u>	<u>104,183,607</u>
Investments measured at net asset value ⁽¹⁾	<u>—</u>	<u>—</u>	<u>—</u>	<u>207,597,985</u>
Investments at fair value	<u>\$ 104,183,607</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$311,781,592</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2015:

Assets at Fair Value at December 31, 2015				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 42,097,502	\$ —	\$ —	\$ 42,097,502
Total assets in the fair value hierarchy	<u>42,097,502</u>	<u>—</u>	<u>—</u>	<u>42,097,502</u>
Investments measured at net asset value ⁽¹⁾	<u>—</u>	<u>—</u>	<u>—</u>	<u>245,443,120</u>
Investments at fair value	<u>\$ 42,097,502</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$287,540,622</u>

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

4. Fair value measurements (continued)

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2016, and 2015, respectively.

<u>December 31, 2016</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Pooled separate accounts	\$ 207,597,985	n/a	Daily	n/a

<u>December 31, 2015</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Pooled separate accounts	\$ 245,443,120	n/a	Daily	n/a

5. Summary of information furnished by custodian

In accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator has received certification from the custodian as to the accuracy and completeness of certain financial information of the Plan.

The following items were provided by or were derived from data provided by the custodian:

- Statements of net assets available for benefits at December 31, 2016 and 2015:
 - Investments, including investment contracts with an insurance companies at contract value, pooled separate accounts and registered investment companies at fair value and notes receivable from participants
- Statement of changes in net assets available for benefits for the years ended December 31, 2016 and 2015:
 - Interest on notes receivable from participants of \$351,048 and \$345,698
 - Dividend and interest income of \$8,891,034 and \$8,341,501
 - Realized and unrealized appreciation in fair value of investments of \$19,737,375 and \$172,595
- Supplemental schedule Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 – all information included in the schedule.

6. Related party transactions

Plan investments are managed by MassMutual. Since MassMutual and its affiliates perform the roles of recordkeeper and investment custodian, its transactions qualify as party-in-interest.

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

7. Plan termination

Although they have not expressed any intention to do so, the participating companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan. If the Plan is terminated, all amounts credited to a participant's account at the time of termination become fully vested. Any such amounts would be retained in the trust until a participant's termination of employment and would then be distributed as provided by the Plan.

8. Federal income tax status

The Plan has received a favorable determination letter dated April 10, 2012 from the Internal Revenue Service as to the qualified status of the Plan. The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, the financial statements contain no provision for federal or state income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the plan and has concluded that as of December 31, 2016, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

8. Subsequent events

The Company has evaluated events subsequent to December 31, 2016 through September 20, 2017, which is the date the financial statements were available to be issued. There have been no material events noted in this period which would impact the results reflected in this report, the Plan's results going forward or require additional disclosure.

SUPPLEMENTAL SCHEDULE

FLIGHTSAFETY EMPLOYEES' 401(k) RETIREMENT PLAN

EIN # 36-3244473, Plan Number 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2016

(a)	Identity of issue, borrower, lessor, or similar party (b)	Description of investment (c)	Cost (d)	Current value (e)
	MassMutual Guaranteed Interest Account	Insurance Company General Account	**	\$ 235,307,593
	Pooled separate accounts:			
*	MassMutual Premier Money Market Fund	Pooled separate account	**	681,081
*	MassMutual Select Growth Opportunities Fund S	Pooled separate account	**	23,240,672
*	MassMutual Select Blue Chip Growth Fund S	Pooled separate account	**	36,092,874
*	MassMutual Equity & Income I Fund	Pooled separate account	**	16,201,047
*	MassMutual International Opportunities Portfolio	Pooled separate account	**	4,014,388
*	MassMutual Select Fundamental Value Fund Z	Pooled separate account	**	32,086,711
*	MassMutual Premier Core Bond Fund Z	Pooled separate account	**	20,789,192
*	MassMutual Select Mid Cap Growth Equity II Fund Z	Pooled separate account	**	23,396,375
*	MassMutual Select Small Cap Value	Pooled separate account	**	31,865,209
*	MassMutual International Equity Index	Pooled separate account	**	2,980,301
*	MassMutual Select Overseas Fund Z	Pooled separate account	**	16,250,135
	Registered Investment Companies:			
	Vanguard Institutional Index Fund	Registered investment companies	**	35,191,844
	Vanguard Extended Market Index Fund	Registered investment companies	**	10,166,504
	Vanguard Total Bond Market Index Fund	Registered investment companies	**	6,592,742
	Vanguard Target Retirement 2010	Registered investment companies	**	182,478
	Vanguard Target Retirement 2015	Registered investment companies	**	3,466,029
	Vanguard Target Retirement 2020	Registered investment companies	**	2,065,223
	Vanguard Target Retirement 2025	Registered investment companies	**	15,486,863
	Vanguard Target Retirement 2030	Registered investment companies	**	1,690,815
	Vanguard Target Retirement 2035	Registered investment companies	**	12,700,303
	Vanguard Target Retirement 2040	Registered investment companies	**	972,065
	Vanguard Target Retirement 2045	Registered investment companies	**	12,598,357
	Vanguard Target Retirement 2050	Registered investment companies	**	749,087
	Vanguard Target Retirement 2055	Registered investment companies	**	527,080
	Vanguard Target Retirement 2060	Registered investment companies	**	245,357
	Vanguard Target Retirement Income	Registered investment companies	**	1,548,860
	Notes receivable from participants:			
*	Interest at 4.25% to 8.75%, due on various maturity dates		--	8,150,293
				<u>\$ 555,239,478</u>

* Massachusetts Mutual Life Insurance Company (MassMutual) is considered to be a party-in-interest because it is a service provider of the Plan. Participant's are considered party-in-interest because they are affiliates of the Plan.

** Investments are participant-directed; therefore, cost information is not required.

The information in this schedule has been certified as to its completeness and accuracy by the custodian.



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

A Name of Plan FlightSafety Employees' 401(k) Retirement Plan	B Three-digit plan Number	001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety Services Corp.	D Employer Identification Number 363244473	

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
BlackRock	522047916		MassMutual provided the Plan with the required written disclosure for Management Fees received by BlackRock with respect to Int'l Opportunities (BlackRock) separate account (SIA-WI).
Goldman Sachs	135108880		MassMutual provided the Plan with the required written disclosure for Management Fees received by Goldman Sachs with respect to Small Cap Value (Goldman Sachs) separate account (SIA-CAK).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-IH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select TRP/LS Blue Chip Growth II separate account (SIA-YL).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select TRP/LS Blue Chip Growth separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Prem U.S. Govt Money Mrkt (Barings) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Core Bond (Barings) separate account (SIA-ED).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to SAGIC (51486).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel Overseas (MFS/Harris/JPMorgan) separate account (SIA-IH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-KY).

Company		received by MassMutual with respect to Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-UH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select TRP/LS Blue Chip Growth II separate account (SIA-YL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select TRP/LS Blue Chip Growth separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Prem U.S. Govt Money Mrkt (Barings) separate account (SIA-YG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Select TRP/LS Blue Chip Growth separate account (SIA-WA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to Select TRP/LS Blue Chip Growth II separate account (SIA-YL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Small Cap Value (Goldman Sachs) separate account (SIA-CAK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (20 basis points * plan assets) with respect to Intl Opportunities (BlackRock) separate account (SIA-WI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Equity & Income (Oakmark) separate account (SIA-VA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (6 basis points * plan assets) with respect to Intl Equity Index (Northern) separate account (SIA-QA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Wrap Fees of (5 basis points * plan assets) with respect to SAGIC (51486).
Northern Funds	562496727	MassMutual provided the Plan with the required written disclosure for Management Fees received by Northern Funds with respect to Intl Equity Index (Northern) separate account (SIA-QA).
Oakmark	043276558	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oakmark with respect to Equity & Income (Oakmark) separate account (SIA-VA).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Institutional Index Fund (OF 30118).
Vanguard	231945930	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Total Bnd Market Indx (OF 30120).
Vanguard	231999755	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Extended Market Index Fund (OF 30119).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2010 (OF 30791).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2015 (OF 30792).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2020 (OF 30793).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2025 (OF 30794).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2030 (OF 30795).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2035 (OF 30796).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2040 (OF 30797).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2045 (OF 30798).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2050 (OF 30799).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2055 (OF 30800).

Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement 2060 (OF 30801).
Vanguard	232311358	MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Target Retirement Income (OF 30802).
Wells Fargo	208582402	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to Dow Jones Trgt 2015 (Wells Fargo) separate account (SIA-GJ).
Wells Fargo	208582460	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to Dow Jones Trgt 2025 (Wells Fargo) separate account (SIA-IJ).
Wells Fargo	208582513	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to Dow Jones Trgt 2035 (Wells Fargo) separate account (SIA-KJ).
Wells Fargo	208582560	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to Dow Jones Trgt 2045 (Wells Fargo) separate account (SIA-RJ).
Wells Fargo	716156733	MassMutual provided the Plan with the required written disclosure for Management Fees received by Wells Fargo with respect to Dow Jones Trgt Tday (Wells Fargo) separate account (SIA-EJ).

A Name of Plan FlightSafety Employees' 401(k) Retirement Plan	B Three-digit plan Number 001
C Plan sponsor's name as shown on line 2a of Form 5500 FlightSafety Services Corp.	D Employer Identification Number 363244473

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	235,307,593	235,307,593
*	MassMutual	Holding Account - SIA-YG	0	681,081
*	MassMutual	SIA-CAK	27,621,553	31,865,209
*	MassMutual	SIA-ED	19,041,898	20,789,192
*	MassMutual	SIA-EJ	0	0
*	MassMutual	SIA-GJ	0	0
*	MassMutual	SIA-IH	14,878,903	16,250,135
*	MassMutual	SIA-IJ	0	0
*	MassMutual	SIA-KJ	0	0
*	MassMutual	SIA-KY	21,862,852	32,086,711
*	MassMutual	SIA-QA	2,997,990	2,980,301
*	MassMutual	SIA-RJ	0	0
*	MassMutual	SIA-SD	16,636,631	23,240,673
*	MassMutual	SIA-UH	17,471,799	23,396,375
*	MassMutual	SIA-VA	11,429,370	16,201,047
*	MassMutual	SIA-WA	23,231,688	36,092,874
*	MassMutual	SIA-WI	3,918,654	4,014,388
*	MassMutual	SIA-YL	0	0
*	Vanguard	Outside Fund	26,560,854	35,191,844
*	Vanguard Institutional Index Fund	Outside Fund	0	34,754,820
*	Outside Fund - Miscellaneous	Outside Fund	0	437,023
*	Vanguard	Outside Fund	8,789,642	10,166,504
*	Vanguard Extended Market Index Fund	Outside Fund	0	10,132,949
*	Outside Fund - Miscellaneous	Outside Fund	0	33,554
*	Vanguard	Outside Fund	6,487,381	6,592,742
*	Vanguard Total Bnd Market Indx	Outside Fund	0	6,560,759
*	Outside Fund - Miscellaneous	Outside Fund	0	31,983
*	Vanguard	Outside Fund	180,740	182,478
*	Vanguard Target Retirement 2010 Fun	Outside Fund	0	173,301
*	Outside Fund - Miscellaneous	Outside Fund	0	9,177
*	Vanguard	Outside Fund	3,219,290	3,466,029
*	Vanguard Target Retirement 2015	Outside Fund	0	3,440,857
*	Outside Fund - Miscellaneous	Outside Fund	0	25,172
*	Vanguard	Outside Fund	2,008,972	2,065,223
*	Vanguard Target Retirement 2020 Fun	Outside Fund	0	2,036,248
*	Outside Fund - Miscellaneous	Outside Fund	0	28,975
*	Vanguard	Outside Fund	14,036,200	15,486,863
*	Vanguard Target Retirement 2025	Outside Fund	0	15,404,209
*	Outside Fund - Miscellaneous	Outside Fund	0	82,654
*	Vanguard	Outside Fund	1,643,972	1,690,815
*	Vanguard Target Retirement 2030 Fun	Outside Fund	0	1,657,444
*	Outside Fund - Miscellaneous	Outside Fund	0	33,371
*	Vanguard	Outside Fund	11,257,644	12,700,303

*	Vanguard Target Retirement 2035	Outside Fund	0	12,622,498
*	Outside Fund - Miscellaneous	Outside Fund	0	77,805
*	Vanguard	Outside Fund	932,232	972,065
*	Vanguard Target Retirement 2040	Outside Fund	0	881,726
*	Outside Fund - Miscellaneous	Outside Fund	0	90,339
*	Vanguard	Outside Fund	10,993,206	12,598,357
*	Vanguard Target Retirement 2045	Outside Fund	0	12,450,892
*	Outside Fund - Miscellaneous	Outside Fund	0	147,465
*	Vanguard	Outside Fund	714,410	749,087
*	Vanguard Target Retirement 2050	Outside Fund	0	720,178
*	Outside Fund - Miscellaneous	Outside Fund	0	28,910
*	Vanguard	Outside Fund	502,024	527,080
*	Vanguard Target Retirement 2055 Fun	Outside Fund	0	505,262
*	Outside Fund - Miscellaneous	Outside Fund	0	21,818
*	Vanguard	Outside Fund	1,486,210	1,548,861
*	Vanguard Target Retirement Income	Outside Fund	0	1,540,653
*	Outside Fund - Miscellaneous	Outside Fund	0	8,207
*	Vanguard	Outside Fund	239,760	245,357
*	Vanguard Target Retirement 2060 Fun	Outside Fund	0	236,385
*	Outside Fund - Miscellaneous	Outside Fund	0	8,972
	Participant Loans	4.250000 - 8.750000	0	8,150,293