

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 ☐ automatic extension
	☐ special extension (enter description) ☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>LICKING MEMORIAL HOSPITAL PENSION PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
			1c Effective date of plan <u>01/01/1965</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>LICKING MEMORIAL HOSPITAL</u> <u>1320 WEST MAIN STREET</u> <u>NEWARK, OH 43055-1822</u>		2b Employer Identification Number (EIN) <u>31-4379519</u>
			2c Plan Sponsor's telephone number <u>220-564-4000</u>
			2d Business code (see instructions) <u>622000</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.	<u>10/02/2017</u>	<u>CYNTHIA WEBSTER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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
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 2695
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) 1692 6a(2) 1530 6b 691 6c 315 6d 2536 6e 46 6f 2582 6g 6h 88
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>LICKING MEMORIAL HOSPITAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LICKING MEMORIAL HOSPITAL</u>	D Employer Identification Number (EIN) <u>31-4379519</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>151291507</u>
b Actuarial value	2b <u>157265984</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>699</u> <u>66910930</u> <u>66910930</u>
b For terminated vested participants.....	<u>304</u> <u>11674959</u> <u>11674959</u>
c For active participants.....	<u>1692</u> <u>60274906</u> <u>63588882</u>
d Total.....	<u>2695</u> <u>138860795</u> <u>142174771</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.17 %</u>
6 Target normal cost.....	6 <u>4331842</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/07/2017</u> Date
Signature of actuary <u>J. MALCOLM MERRILL, FSA, EA</u> Type or print name of actuary	<u>17-08053</u> Most recent enrollment number
<u>NYHART</u> Firm name	<u>317-845-3601</u> Telephone number (including area code)
<u>8415 ALLISON POINTE BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250-4159</u> Address of the firm	

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

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

**Schedule SB (Form 5500) 2016
v. 160205**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	20043180	9766069
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3273051	0
9	Amount remaining (line 7 minus line 8)	16770129	9766069
10	Interest on line 9 using prior year's actual return of <u>-0.67</u> %	-112360	-65433
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		7747997
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.35</u> %		284159
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		-21929
c	Total available at beginning of current plan year to add to prefunding balance		8010227
d	Portion of (c) to be added to prefunding balance		8010227
12	Other reductions in balances due to elections or deemed elections	16657769	2642231
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15068632

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.01%
15	Adjusted funding target attainment percentage	15	110.61%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.25%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2017	4500000	0			
08/02/2017	4500000	0			
Totals ►			18(b)	9000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 8272621
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	63			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28	0			
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0			
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0			
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	4331842			
b	Excess assets, if applicable, but not greater than line 31a	31b	22581			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33			
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34			
			4309261			
	Carryover balance	Prefunding balance	Total balance			
35	Balances elected for use to offset funding requirement	0	3705020			
36	Additional cash requirement (line 34 minus line 35)		36			
			604241			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37			
			8272621			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	7668380			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3705020			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39			
			0			
40	Unpaid minimum required contributions for all years		40			
			0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected ☐ 2 plus 7 years ☐ 15 years					
b	Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011					
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

SCHEDULE C (Form 5500) 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 LICKING MEMORIAL HOSPITAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LICKING MEMORIAL HOSPITAL	D Employer Identification Number (EIN) 31-4379519	

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

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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)

PARK NATIONAL BANK

31-4295504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	423663	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIFTH THIRD BANK

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	194103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HPM PARTNERS

600 SUPERIOR AVENUE
SUITE 1000
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	30253	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)

MIDWEST INVESTMENT MANAGEMENT LLC

1301 EAST 9TH STREET
SUITE 1110
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	14045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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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>LICKING MEMORIAL HOSPITAL PENSION 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>LICKING MEMORIAL HOSPITAL</u>	D Employer Identification Number (EIN) <u>31-4379519</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	0	307
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	9000000	9000000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	382604	342073
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2417141	4250198
(2) U.S. Government securities	1c(2)	5413328	8047513
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	23798439	24860604
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	93047746	97805549
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	25531509	30592110
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	159590767	174898354

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	159590767	174898354
---	-----------	-----------	-----------

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)	9000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14708	
(B) U.S. Government securities	2b(1)(B)	61013	
(C) Corporate debt instruments	2b(1)(C)	616296	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		692017
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2422603	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	752325	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3174928
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	59756171	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	60158207	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-402036
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	10598761	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		10598761

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		284866
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		23348536

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7378884	
(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)		7378884
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	238402	
(4) Other	2i(4)	423663	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		662065
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8040949

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15307587
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: MOUNTJOY CHILTON MEDLEY LLP

(2) EIN: 27-1235638

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3975741. (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>LICKING MEMORIAL HOSPITAL PENSION 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>LICKING MEMORIAL HOSPITAL</u>	D Employer Identification Number (EIN) <u>31-4379519</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<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): _____ 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	<u>15</u>

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

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

Part III	Amendments
-----------------	-------------------

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

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
----------------	---

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: <u>79.0</u> % Investment-Grade Debt: <u>18.4</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>2.6</u> %	
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 / / .	

Licking Memorial Hospital Pension Plan

Financial Statements

December 31, 2016 and 2015

Licking Memorial Hospital Pension Plan

Table of Contents
December 31, 2016 and 2015

	<u>Page</u>
Independent Auditor's Report	1 - 2
Financial Statements	
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements.....	5 - 11
Supplemental Schedules	
Schedule of Assets (Held at End of Year)	12 - 18
Schedule of Reportable Transactions	19



Independent Auditor's Report

To the Participants and Administrator
Licking Memorial Hospital Pension Plan

We were engaged to audit the accompanying financial statements of the Licking Memorial Hospital Pension Plan ("the Plan") which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements 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 audits 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information in Note D, which was certified by Park National Bank, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2016 and 2015, that the information provided to the Plan administrator by the trustee is complete and accurate.

Kentucky
Indiana
Ohio

Mountjoy Chilton Medley LLP

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Independent Auditor's Report (Continued)

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.

Report on Supplementary Information

The supplemental Schedule of Assets (Held at End of Year) at December 31, 2016, and Schedule of Reportable Transactions for the year ended December 31, 2016, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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



Louisville, Kentucky
September 20, 2017

Licking Memorial Hospital Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Cash	\$ 307	\$ -
Investments, at fair value:		
Money market account	4,250,198	2,417,141
United States Government securities	8,047,513	5,413,328
Corporate bonds and notes	24,860,604	23,798,439
Common stocks	97,805,549	93,047,746
Mutual funds	<u>30,592,110</u>	<u>25,531,509</u>
	165,555,974	150,208,163
Employer contribution receivable	9,000,000	9,000,000
Accrued interest receivable	<u>342,073</u>	<u>382,604</u>
Net Assets Available for Benefits	<u><u>\$ 174,898,354</u></u>	<u><u>\$ 159,590,767</u></u>

See accompanying notes.

Licking Memorial Hospital Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Additions to Net Assets Attributed to:		
Investment income (loss), net:		
Interest and dividends	\$ 3,819,974	\$ 3,364,431
Net appreciation (depreciation) in fair value of investments	<u>10,528,562</u>	<u>(4,411,382)</u>
	14,348,536	(1,046,951)
Employer contributions	<u>9,000,000</u>	<u>9,000,000</u>
Total Additions	23,348,536	7,953,049
Deductions from Net Assets Attributed to:		
Benefit payments	7,378,884	6,701,375
Administrative expenses	<u>662,065</u>	<u>636,679</u>
Total Deductions	<u>8,040,949</u>	<u>7,338,054</u>
Net Increase	15,307,587	614,995
Net Assets Available for Benefits		
Beginning of year	<u>159,590,767</u>	<u>158,975,772</u>
End of year	<u><u>\$ 174,898,354</u></u>	<u><u>\$ 159,590,767</u></u>

See accompanying notes.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements
December 31, 2016 and 2015

Note A - Description of Plan

The following description of the Licking Memorial Hospital Pension Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General: The Plan covers all employees of Licking Memorial Hospital ("the Hospital") who are at least twenty-one years of age and have at least one year of service, and provides for retirement, death, and disability benefits. A year of service is credited for each year in which an employee completes 1,000 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Information about the Plan agreement, the vesting and benefit provisions, and the Pension Benefit Guaranty Corp ("PBGC") benefit guarantee is contained in the pamphlet, *Summary Plan Description*. Copies of this pamphlet are available from administrative personnel.
2. Acquired Physician Practices: As permitted by the Plan agreement, the Hospital's acquired physician practices' defined contribution plans have been rolled into the Plan and are included herein as sub-accounts for administrative purposes. These funds will be allocated and paid only to the participants of the acquired physician practices and are not available to satisfy general Plan obligations. Upon termination of service or attaining normal retirement age, a participant will receive a lump sum amount equal to the value of the participant's account, or periodic payments not exceeding the participant's life expectancy. Total benefits paid relating to these acquired physician practices' defined contributions plans totaled \$337,800 and \$169,600 for the years ending December 31, 2016 and 2015, respectively.

The allocation of Plan funds are as follows for December 31:

	2016	2015
Assets allocated to participants of the Plan	\$ 166,323,615	\$ 151,342,973
Assets allocated to participants of the acquired physician practices rolled into the Plan	8,574,739	8,247,794
	<u>\$ 174,898,354</u>	<u>\$ 159,590,767</u>

3. Vesting: A participant is considered fully vested after five years of service, as defined in the Plan agreement.
4. Plan Benefits: Participants are entitled to payment of accrued benefits at normal retirement (age 65). Participants may elect a reduced amount through early retirement upon attainment of age 55 with at least 5 years of service. Retired or disabled participants receive benefit payments based upon their salary level and credited years of service at their retirement date. Payments are made either in lump sums or through various annuity options.
5. Funding Policy: All contributions are made by the Hospital, which has agreed to voluntarily contribute such amounts as may be necessary to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants on an ongoing basis, as determined on an actuarial basis. The Hospital's contributions for 2016 and 2015 meet the minimum funding requirements of ERISA.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note B - Summary of Significant Accounting Policies

1. Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative U.S. GAAP.
2. Use of Estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
3. Investment Valuation: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the Plan year.
4. Payment of Benefits: Benefits are recorded upon distribution.
5. Administrative Expenses: Certain administrative services are provided by the Hospital at no cost to the Plan.
6. Subsequent Events: Subsequent events for the Plan have been considered through the date of the Independent Auditor's Report which represents the date the financial statements were available to be issued.

Note C - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the employees' compensation during their period of credited service. The accumulated plan benefits for active employees are based on their annual compensation during the period of credited service preceding the valuation date. Benefits payable under all circumstances - retirement, death and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuarial firm. This amount is determined by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, withdrawal, or retirement) between the valuation date and the expected date of payment.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note C - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuation as of December 31, 2016 and 2015 are shown below:

Interest rate:	8.25% in 2016 and 8.75% in 2015
Mortality:	RP-2014 Mortality Table with generational improvements beginning in 2006 based on assumptions in the 2016 Social Security Administration's Trustees Report (based on assumptions in 2015 Trustees Report in 2015).
Retirement rates:	2.5% at ages 55 - 59, 5.0% at ages 60 - 61, 20% at age 62, 10% at ages 63 - 64 and 100% at age 65
Cost Method:	Unit Credit

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

The actuarial present value of accumulated plan benefits as of December 31, 2016 and 2015 are as follows:

	<u>2016</u>	<u>2015</u>
Vested benefits:		
Participants currently receiving payments	\$ 62,311,590	\$ 55,892,776
Other participants	<u>57,840,731</u>	<u>52,388,292</u>
	120,152,321	108,281,068
Nonvested benefits	<u>2,678,551</u>	<u>2,232,084</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 122,830,872</u></u>	<u><u>\$ 110,513,152</u></u>

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note C - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in the actuarial present value of accumulated plan benefits for the Plan year ending December 31, 2016 are as follows:

Balance at beginning of year	\$ 110,513,152
Benefits accumulated (including experience gains and losses)	4,017,694
Benefits paid	(7,041,084)
Change in actuarial assumptions	5,972,798
Interest	<u>9,368,312</u>
Balance at end of year	<u><u>\$ 122,830,872</u></u>

The interest rate used to measure expected long term rate of return on assets was decreased from 8.75% to 8.25%. This assumption change resulted in an increase to the benefit obligation of approximately \$6 million.

Note D - Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Park National Bank, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015, the Schedule of Assets (Held at End of Year) as of December 31, 2016, and the related investment information reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015, and the Schedule of Reportable Transactions for the year ended December 31, 2016.

Note E - Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the 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 FASB ASC 820 are described as follows:

- 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.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note E - Fair Value Measurements (Continued)

The asset 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.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds and notes: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Money market account: Valued at cost which approximates fair value.

U.S. Government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 30,592,110	\$ -	\$ -	\$ 30,592,110
Common stocks	97,805,549	-	-	97,805,549
Corporate bonds and notes	-	24,860,604	-	24,860,604
Money market account	4,250,198	-	-	4,250,198
U.S. Government securities	8,047,513	-	-	8,047,513
Investments at fair value	<u>\$ 140,695,370</u>	<u>\$ 24,860,604</u>	<u>\$ -</u>	<u>\$ 165,555,974</u>

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note E - Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 25,531,509	\$ -	\$ -	\$ 25,531,509
Common stocks	93,047,746	-	-	93,047,746
Corporate bonds and notes	-	23,798,439	-	23,798,439
Money market account	2,417,141	-	-	2,417,141
U.S. Government securities	5,413,328	-	-	5,413,328
Investments at fair value	<u>\$ 126,409,724</u>	<u>\$ 23,798,439</u>	<u>\$ -</u>	<u>\$ 150,208,163</u>

Note F - Plan Termination

Although it is the intention of the Hospital to continue the Plan, the Hospital has the right, under the Plan, to discontinue such contributions at any time and terminate the Plan. In the event of a termination of the Plan, the net assets of the Plan are to be set aside first for the payment of vested benefits to (1) retired participants, (2) active participants and (3) terminated participants, and second, to the remaining participants on a pro rata basis. In addition, the PBGC guarantees the payment of all nonforfeitable benefits subject to certain limitations prescribed by ERISA.

Note G - Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated October 16, 2012, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). 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 IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Licking Memorial Hospital Pension Plan
Notes to Financial Statements (Continued)
December 31, 2016 and 2015

Note H - Related Party Transactions

Certain administrative services are provided by the Hospital at no cost to the Plan and certain administrative costs incurred by the Plan are paid by the Hospital.

The Plan invests in a money market account managed by Park National Bank, the trustee of the Plan. The Plan paid fees to Park National Bank totaling \$423,663 and \$409,747 during the Plan years ended December 31, 2016 and 2015, respectively. These transactions qualify as party-in-interest.

Note I - Risks and Uncertainties

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

Contributions to the Plan and the actuarial present value of the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to uncertainties inherent in the estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Supplemental Schedules

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
<u>Money Market Account</u>				
*	Park National Bank FDIC Account (P999)	4,250,198	\$ 4,250,198	\$ 4,250,198
<u>United States Government Securities</u>				
FFCB	1.00% 4/11/18	500,000	500,000	498,825
FFCB	0.60% 04/25/17	500,000	493,000	500,029
FHLB	0.88% 03/10/17	500,000	498,750	500,183
FHLB	1.00% 06/30/22	1,000,000	1,000,000	985,059
FHLB	1.30% 05/24/19	1,000,000	1,000,000	993,134
FHLB	1.00% 04/16/18	100,000	100,000	99,741
FHLB Float	0.68% 02/03/17	500,000	498,500	500,077
FHLB Step-Up	1.50% 06/30/25	1,000,000	1,000,000	963,323
FHLMC Step-Up	1.50% 12/29/23	1,000,000	1,000,000	964,556
FHLMC Step-Up	1.50% 12/30/24	1,000,000	998,000	978,638
US Treasury Bond	3.63% 02/15/20	8,000	7,833	8,513
US Treasury Bond	2.75% 02/15/19	14,000	12,919	14,440
US Treasury Bond	3.13% 05/15/19	36,000	34,498	37,534
US Treasury Bond	8.88% 08/15/17	3,000	4,033	3,149
US Treasury Note	1.00% 05/15/18	250,000	251,572	249,912
US Treasury Note	1.00% 09/15/17	250,000	251,143	250,391
US Treasury Note	0.75% 10/31/17	250,000	250,410	249,776
US Treasury Notes	0.88% 08/15/17	250,000	250,801	250,233
				8,047,513
<u>Corporate Bonds and Notes</u>				
3M Company	1.00% 06/26/17	600,000	597,600	599,473
Abbott Labs	5.13% 04/01/19	250,000	275,403	267,502
Abbott Labs	4.13% 05/27/20	250,000	282,065	263,156
American Express Bank	1.70% 07/23/18	250,000	250,000	251,059
American Express Centurion	2.30% 09/23/20	50,000	50,000	50,898
Anheuser Busch InBev	7.75% 01/15/19	250,000	304,363	278,467
Apple Inc	1.55% 02/07/20	250,000	253,343	246,944
Apple Inc	1.70% 02/22/19	250,000	254,580	250,474
Archer Daniels Midland Co	5.45% 03/15/18	203,000	232,270	212,637
AT&T Inc.	5.60% 05/15/18	5,000	4,996	5,252
Bank of Hope CD	1.00% 08/27/18	300,000	300,000	298,458
Bank of New York Mellon	4.15% 02/01/21	250,000	271,558	265,078
Bank of Nova Scotia	2.80% 07/21/21	250,000	251,937	251,892
Beneficial Bank CD	1.50% 09/13/21	300,000	300,000	292,725
BHP Billiton Fin USA Ltd	3.85% 09/30/23	250,000	247,170	264,585
BlackRock Inc	5.00% 12/10/19	250,000	279,749	271,512
BMW Bank North America UT	2.20% 10/16/20	200,000	200,000	203,463
BMW Bank North America UT	1.60% 01/22/19	50,000	50,000	50,232
BNP Paribas	5.00% 01/15/21	10,000	11,269	10,910
Capital One Bank USA	1.75% 08/27/18	250,000	250,000	251,853
Caterpillar Financial Svcs	2.85% 06/01/22	500,000	500,485	500,992
Charles Schwab Corp	4.45% 07/22/20	250,000	275,288	267,238
Chevron Corp	1.10% 12/05/17	500,000	499,050	498,870

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
Chevron Corp	2.36% 12/05/22	250,000	239,120	245,340
Coca-Cola Company	1.15% 04/01/18	500,000	499,500	498,867
Comenity Capital Bank	1.25% 08/03/20	250,000	250,000	245,992
Conocophillips	6.00% 01/15/20	250,000	292,056	276,085
Credit Suisse Nassau	2.00% 11/29/21	500,000	500,000	476,105
Deutsche Bank AG London	1.35% 05/30/17	500,000	500,000	498,917
Deutsche Bank AG London	1.40% 02/13/17	10,000	10,039	9,997
Diageo Capital Plc	1.13% 04/29/18	500,000	497,250	496,861
Discover Bank	4.25% 03/13/26	10,000	10,477	10,187
Discover Bank Greenwood DE	2.35% 08/26/20	249,000	249,000	254,363
Du Pont (E.I) De Nemours	6.00% 07/15/18	250,000	295,470	265,665
eBay Incorporated	3.25% 10/15/20	250,000	258,150	255,878
FHLMC	3.75% 3/27/19	250,000	284,452	263,361
FHLMC Pool #A4-1965	5.00% 01/01/36	816	786	892
FHLMC Pool #A65694	6.00% 09/01/37	466	468	531
FHLMC Pool #G08122	5.50% 04/01/36	1,219	1,177	1,364
FHLMC Pool #G1-2379	4.50% 06/01/21	731	709	764
FHLMC Pool #G12310	5.50% 08/01/21	312	310	330
FHLMC Pool #J04311	6.00% 02/01/22	848	862	899
FNMA	5.375% 06/12/17	8,000	8,310	8,164
FNMA	1.12% 04/27/17	250,000	249,676	250,377
FNMA	0.85% 07/26/18	1,000,000	1,000,000	992,322
FNMA Pool #745355	5.00% 03/01/36	1,395	1,352	1,523
FNMA Pool #745418	5.50% 04/01/36	1,500	1,461	1,677
FNMA Pool #808156	4.50% 02/01/35	282	267	304
FNMA Pool #880109	6.00% 04/01/36	1,071	1,075	1,227
FNMA Pool #885956	6.50% 07/01/36	566	568	664
FNMA Pool #911745	5.00% 12/01/21	730	722	772
FNMA Pool #916386	6.00% 05/01/37	1,205	1,210	1,364
FNMA Pool #946594	6.00% 09/01/37	416	417	471
General Electric Co	5.25% 12/06/17	250,000	271,381	258,984
Georgia Power Company	1.95% 12/01/18	100,000	100,000	100,406
GNMA Pool #434983	7.50% 12/15/30	937	980	967
GNMA Pool #543435	7.50% 11/15/30	58	60	59
GNMA Pool #584349	7.00% 04/15/32	690	711	735
GNMA REMIC Trust 2009-093	3.00% 12/16/38	537	540	542
Goldman Sachs Bank USA	2.00% 04/08/20	250,000	250,000	252,879
Goldman Sachs Bank USA	1.95% 01/21/20	50,000	50,000	50,850
HSBC Holdings PLC	5.10% 04/05/21	250,000	282,728	270,177
HSBC USA INC	3.50% 06/23/24	10,000	10,269	10,042
IBM Corp	1.13% 02/06/18	500,000	500,000	498,864
IBM Corp	2.88% 11/09/22	250,000	249,253	251,614
Illinois Tool Works Inc	1.95% 03/01/19	100,000	100,000	100,516
International Bk Recon & Dev	0.88% 04/17/17	100,000	100,000	100,027
John Deere Capital Corp	3.15% 10/15/21	250,000	257,628	256,450
JP Morgan Chase Bank NA	0.75% 07/29/18	300,000	300,000	299,687
JPMorgan Chase & Co	3.25% 09/23/22	10,000	10,078	10,113
JPMorgan Chase & Co	6.00% 01/15/18	250,000	285,203	260,781

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
Merrick Bk	1.10% 09/29/18	245,000	245,000	243,555
Microsoft Corporation	1.10% 08/08/19	500,000	500,000	493,277
Microsoft Corporation	0.87% 11/15/17	500,000	493,280	499,700
National Rural Utilities Co	2.50% 10/15/20	500,000	500,000	495,499
Normura Hldgs	2.75% 03/19/19	10,000	10,187	10,095
Occidental Petroleum Corp	3.13% 02/15/22	250,000	254,228	255,526
Oracle Corporation	5.00% 07/08/19	250,000	298,635	269,605
Pepsico Inc.	1.25% 08/13/17	500,000	499,250	500,191
Pepsico Inc.	5.00% 06/01/18	5,000	4,974	5,251
Pfizer Inc.	0.90% 01/15/17	500,000	500,000	499,997
Pharmacia Corp Step-Up	6.50% 12/01/18	250,000	282,371	272,351
Philip Morris Intl	4.13% 05/17/21	250,000	269,543	266,994
Praxair Inc	4.50% 08/15/19	250,000	272,635	266,484
Proctor & Gamble Co	8.00% 10/26/29	10,000	14,770	14,476
Qualcomm Inc	2.25% 05/20/20	250,000	258,200	250,018
Qualcomm Inc	1.40% 05/18/18	500,000	500,000	499,932
Royal Bank of Canada	1.63% 04/15/19	500,000	500,000	497,239
Shell International Finance	2.25% 11/10/20	500,000	492,066	499,304
Shell International Finance	4.37% 03/25/20	10,000	9,953	10,683
Sherwin Williams Co	1.35% 12/15/17	1,000,000	995,000	998,265
Simon Property Group LP	2.50% 09/01/20	250,000	259,553	251,630
State Street Corp	3.10% 05/15/23	250,000	247,308	249,510
Stryker Corporation	1.30% 04/01/18	100,000	99,500	99,580
Sumitomo Mitsui Banking	3.95% 07/19/23	10,000	10,697	10,431
Synchrony Bank	1.70% 10/21/21	250,000	250,000	243,309
Target Corp/Dayton Hudson	6.65% 08/01/28	10,000	12,530	12,232
Texas Instruments Inc.	1.00% 05/01/18	500,000	496,440	497,674
Texas Instruments Inc.	1.65% 08/03/19	500,000	496,950	498,879
Toyota Motor Credit Corp	1.75% 05/22/17	250,000	253,778	250,562
UnitedHealth Group Inc.	1.40% 10/15/17	500,000	499,615	500,728
US Bancorp	2.95% 07/15/22	250,000	247,138	251,482
US Bancorp	2.35% 01/29/21	250,000	258,879	250,573
Walt Disney Company	1.13% 02/15/17	500,000	494,875	500,054
Wells Fargo & Co	5.62% 12/11/17	250,000	289,415	259,190
Wells Fargo & Co	2.60% 07/22/20	250,000	258,499	251,445
Wells Fargo Bank NA	1.75% 06/17/21	250,000	250,000	246,257
				24,860,604
<u>Common Stocks</u>				
3M Company		12,250	230,330	2,187,483
Abbott Laboratories		31,955	1,046,403	1,227,392
AbbVie Inc.		21,755	644,581	1,362,298
Accenture PLC Ireland Shares Class A		12,925	489,033	1,513,905
Air Products & Chemicals Inc.		6,263	223,504	900,745
Alere Incorporated		500	16,565	19,485
Allegion PLC		5,900	766,158	786,428
Alphabet Inc Class A		255	98,642	202,075
Alphabet Inc Class C		255	98,122	196,814

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
Amazon.com Inc	1,000	433,740	749,870
American Express Co	3,500	179,830	259,280
American International Group Inc. (New)	5,400	249,786	352,674
AMETEK Inc (New)	630	30,585	30,618
Amgen Inc.	290	12,025	42,401
Anheuser Busch Inbev SA/NV Sponsored ADR	3,000	166,649	316,320
Apple Inc.	11,897	675,151	1,377,911
Arch Capital Group Ltd	625	14,492	53,931
AT&T Inc.	8,475	77,111	360,442
Automatic Data Processing Inc.	25,752	825,097	2,646,791
AutoNation Inc.	940	46,663	45,731
AutoZone Inc.	400	167,091	315,916
Baker Hughes Inc.	12,706	374,105	825,509
Bank of America Corp	73,700	1,037,975	1,628,770
Bank of New York Mellon Corp	10,000	90,017	473,800
Bard (C R) Inc.	5,500	67,098	1,235,630
Becton Dickinson & Co	7,000	279,987	1,158,850
Berkshire Hathaway Inc. Class A	9	185,322	2,197,089
Berkshire Hathaway Inc. Class B	465	57,394	75,786
BioMarin Pharmaceutical Inc.	1,050	20,336	86,982
Boeing Company (The)	2,500	357,550	389,200
Broadcom Ltd	23	2,862	4,066
Celgene Corporation	6,350	225,052	735,013
Cerner Corporation	4,600	271,919	217,902
Charles Schwab Corporation	1,425	19,012	56,245
Chevron Corp	18,400	602,655	2,165,680
Chubb Corp	14,950	1,729,536	1,975,194
Cisco Systems Inc.	64,895	1,213,912	1,961,127
Citigroup Inc (New)	4,000	217,880	237,720
Coca-Cola Company	36,150	922,111	1,498,779
Comcast Corporation Class A (New)	15,500	384,404	1,070,275
ConocoPhillips	12,000	488,060	601,680
Corning Inc.	40,700	717,659	987,789
Cummins Inc	130	16,148	17,767
CVS Health Corporation	365	9,882	28,802
Danaher Corporation	4,550	177,469	354,172
DaVita Inc.	425	28,625	27,285
Deere & Company	4,500	368,991	463,680
Discover Financial Services	450	22,627	32,441
Disney (Walt) Company	15,450	384,943	1,610,199
Dow Chemical Company	200	7,654	11,444
Du Pont E I de Nemours & Company	16,443	415,469	1,206,916
Duke Energy Corporation (New)	5,200	250,522	403,624
Ecolab Inc.	3,000	259,127	351,660
Emerson Electric Company	20,241	453,147	1,128,436
Express Scripts Holding Company	425	5,032	29,236
Exxon Mobil Corporation	18,325	308,084	1,654,015
Facebook Inc Class A	2,500	263,791	287,625

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
FedEx Corporation	2,000	180,947	372,400
Fortune Brands Home & Security Inc	775	31,817	41,432
General Dynamics Corporation	135	20,602	23,309
General Electric Company	39,371	1,129,161	1,244,124
General Mills Inc	14,575	768,036	900,298
General Motors Company	48,700	1,522,045	1,696,708
Genuine Parts Company	17,500	1,247,703	1,671,950
Gilead Sciences Inc.	4,850	472,783	347,309
Goldman Sachs Group Inc.	2,225	357,053	532,776
Halliburton Company	5,500	220,892	297,495
Hanesbrands Inc	9,500	251,608	204,915
Home Depot Inc.	10,100	495,136	1,354,208
Honeywell International Inc.	4,000	217,289	463,400
Intel Corporation	58,263	1,627,697	2,113,199
International Business Machines Corporation	11,765	717,918	1,952,872
J P Morgan Chase & Company	36,450	611,534	3,145,271
Johnson & Johnson	16,427	912,369	1,892,555
Johnson Controls Inc.	21,727	1,045,286	894,935
Juniper Networks Inc.	925	16,918	26,141
Kraft Heinz Company	615	44,713	53,702
Lilly (Eli) & Company	10,450	801,557	768,598
Lowe's Companies Inc.	1,625	30,157	115,570
M & T Bank Corporation	125	14,514	19,554
Marathon Petroleum Corporation	4,500	252,160	226,575
MasterCard Inc. Class A	7,000	197,743	722,750
McDonald's Corporation	4,200	259,480	511,224
McKesson Corporation	3,000	215,850	421,350
Medtronic Inc.	6,532	502,637	465,274
Merck & Company Inc. (New)	31,250	1,763,659	1,839,688
Microsoft Corporation	48,369	1,473,145	3,005,650
Monster Beverage Corporation	13,800	264,137	611,892
National Oilwell Varco Inc.	325	8,052	12,168
Nestle S A Sponsored ADR	350	26,062	25,156
Nike Inc. Class B	30,100	1,335,750	1,529,983
NiSource Inc.	15,000	119,972	332,100
Novartis AG Sponsored ADR	19,427	1,277,692	1,415,063
NOW inc	81	903	1,658
Occidental Petroleum Corporation	2,800	247,966	199,444
Oracle Corporation	7,400	222,883	284,530
PACCAR Inc	260	14,668	16,614
Packaging Corporation of America	3,700	101,787	313,834
Parker Hannifin Corporation	120	12,114	16,800
PepsiCo Inc.	18,200	885,677	1,904,266
Pfizer Inc.	40,953	824,498	1,330,153
Phillip Morris International Inc.	3,400	197,608	311,066
Phillips 66	545	44,537	47,093
PNC Financial Services Group	4,000	266,667	467,840
Praxair Inc.	2,000	206,300	234,380

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
Proctor & Gamble Company	21,310	455,220	1,791,745
QUALCOMM Incorporated	3,000	177,010	195,600
Republic Services Inc.	1,535	54,099	87,572
Royal Dutch Shell PLC Sponsored ADR Class A	6,900	387,811	375,222
Schlumberger Limited	14,636	1,120,476	1,228,692
Sherwin-Williams Company	1,500	29,908	403,110
Southern Company	5,300	264,519	260,707
Starbucks Corporation	11,200	199,337	621,824
SYSCO Corporation	8,100	386,949	448,497
T Rowe Price Group Inc.	1,225	57,540	92,194
Target Corporation	27,050	1,541,631	1,953,822
TE Connectivity Ltd	530	31,437	36,718
Texas Instruments Inc.	22,000	65,429	1,605,340
Thermo Fisher Scientific Inc.	300	16,906	42,330
TJX Companies Inc.	625	16,497	46,956
Total S A Sponsored ADR	400	21,891	20,388
Twenty-First Century Fox Inc Class A	750	20,543	21,030
Unilever N V NY Shares (New)	6,000	206,639	246,360
Union Pacific Corporation	520	47,657	53,914
United Parcel Service Inc. Class B	8,366	636,291	959,078
US Bancorp (DE)	44,900	1,572,099	2,306,513
Vanguard REIT ETF	34,600	2,747,020	2,855,538
Verizon Communications Inc.	7,300	207,465	389,674
Versum Materials Inc	62	1,042	1,740
Visa Inc. Class A	4,545	239,507	354,601
Wal-Mart Stores Inc.	9,000	458,142	622,080
Wells Fargo & Co (New)	39,903	1,833,144	2,199,054
Yum Brands Inc.	750	20,289	47,498
Yum China Holdings Inc	750	8,429	19,582
			<u>97,805,549</u>
<u>Mutual Funds</u>			
Deutsche Enhanced Commodity Strategy Fund Class S	6,410	100,000	75,513
DFA Emerging Markets Value Fund Class I	6,131	199,243	146,824
Dodge & Cox Income Fund	75,000	1,029,750	1,019,250
Guggenheim - Floating Rate Income Fd I	5,631	150,000	146,847
Harbor International Fund Institutional Class	5,892	318,971	344,169
Harding Loevner Emerging Markets Fund	2,772	125,000	122,315
iShares 1-3 Year Credit Bond ETF	33,000	3,467,564	3,463,020
iShares Core S&P Mid-Cap ETF	20,000	2,159,048	3,306,800
iShares MSCI EAFE ETF	3,200	1,975,763	1,847,360
iShares MSCI Emerging Markets ETF	22,500	855,036	787,725
iShares Russell 2000 ETF	28,000	2,536,822	3,775,800
iShares Select Dividend ETF	6,000	518,218	531,420
iShares U.S. Preferred Stock ETF	10,000	398,500	372,100
Neuberger Berman Long Short Fund Instl	7,570	100,000	97,805
Oakmark International Small Cap Fund Class I	3,083	50,000	45,006
Osterweis Strategic Income Fund	12,569	140,778	140,904

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
PIMCO Emerging Markets Bond Fund Instl Class	9,843	100,000	99,508
Touchstone Ultra Short Duration Fix Inc	65,000	609,700	604,500
Vanguard European Stock Index Fund Inst'l Shs	51,072	1,501,388	1,305,910
Vanguard FTSE Developed Markets ETF	30,000	1,227,515	1,096,200
Vanguard Health Care ETF	308	20,779	39,045
Vanguard High-Yield Corp Fund Admiral	165,112	973,855	962,603
Vanguard Information Technology ETF	484	17,563	58,806
Vanguard Institutional Extended Market Index	34,559	1,567,161	2,513,106
Vanguard Institutional Index Fund	2,598	221,101	529,515
Vanguard Intermediate-Term Bond Index	81,825	941,689	919,715
Vanguard Pacific Stock Index Fund Inst'l Shs	138,286	1,548,330	1,521,151
Vanguard Short-Term Bond Index Fund Admiral	141,974	1,493,915	1,480,785
Vanguard Short-Term Investment-Grade Fund Adm	132,213	1,407,760	1,405,424
Vanguard Total International Bond Indx Fd Adm	43,033	923,645	932,533
Vanguard Ultra-Short-Term Bond Fund Adm	45,045	900,000	900,451
			<u>30,592,110</u>
			<u>\$ 165,555,974</u>

* denotes party-in-interest

Licking Memorial Hospital Pension Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
EIN: 31-4379519 PLAN: 001
Year ended December 31, 2016

Identity of Party Involved (a)	Description of Transaction (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Category (iii) – A series of transactions in a security issue aggregating 5% or more of plan assets</u>						
Park National Bank FDIC Account	912 purchases	\$ 32,158,327	\$ -	\$ 32,158,327	\$ 32,158,327	\$ -
	181 redemptions	-	30,325,269	30,325,269	30,325,269	-

There were no reportable category (i), (ii) or (iv) transactions during 2016.

Active Participant Schedule

Active participant information grouped based on age and credited service.

		Years of Credited Service									
Age		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	Total Participants		113	1							
	Average Salary		\$29,075								
25 to 29	Total Participants		154	53	1						
	Average Salary		\$37,848	\$38,586							
30 to 34	Total Participants		97	86	24	2					
	Average Salary		\$47,981	\$45,732	\$49,790						
35 to 39	Total Participants		86	54	40	21					
	Average Salary		\$63,619	\$79,482	\$53,411	\$46,235					
40 to 44	Total Participants		56	52	41	22	7				
	Average Salary		\$60,237	\$90,032	\$72,040	\$59,336					
45 to 49	Total Participants	1	57	43	46	23	15	12	1		
	Average Salary		\$70,916	\$61,442	\$74,950	\$101,207					
50 to 54	Total Participants		37	51	43	29	17	22	10	6	
	Average Salary		\$44,161	\$54,010	\$77,875	\$74,663		\$64,590			
55 to 59	Total Participants	1	34	43	37	23	17	19	13	20	4
	Average Salary		\$56,166	\$57,518	\$51,734	\$57,182				\$67,426	
60 to 64	Total Participants		12	21	25	20	10	7	7	6	8
	Average Salary			\$51,093	\$56,220	\$76,485					
65 to 69	Total Participants		2	9	2	7	6	1		1	2
	Average Salary										
70 & up	Total Participants		2	2	2	3	3				
	Average Salary										

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code, and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date

January 1, 2016

Participant and Asset Information Collected as of

January 1, 2016

Retirement Rates (FE)

<u>Age</u>	<u>Rate</u>	
	<i>Base</i>	<i>Rule of 85</i>
Under 55	0.0%	0.0%
55-59	2.5%	2.5%
60-61	5.0%	20.0%
62	20.0%	20.0%
63-64	10.0%	20.0%
65	100.0%	100.0%

For all participants no older than the youngest age above, the rates result in a weighted average retirement age of 63.

Mortality Rates (FE)

Healthy and Disabled - Prescribed

IRS 2016 Static Mortality - sex distinct RP2000 with separate rates for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality is projected 7 years past the valuation date for annuitants and 15 years past the valuation date for non-annuitants using scale AA

Lump Sum

IRS 2016 Applicable Mortality

ASC 960

RP-2014 Mortality Table with generational improvements beginning in 2006 based on assumptions in the 2015 Social Security Administration's Trustees Report

Disability Rates (FE)

<u>Age</u>	<u>Rate</u>
20	0.06%
25	0.07%
30	0.12%
35	0.22%
40	0.34%
45	0.49%
50	0.77%
55	1.27%
60	1.89%

Withdrawal Rates (FE)

<u>Age</u>	<u>Rate</u>	
	<u>0-4 Years</u>	<u>5+ Years</u>
20	23.17%	7.94%
25	23.17%	7.72%
30	22.19%	7.40%
35	20.57%	6.86%
40	18.34%	6.11%
45	15.49%	5.16%
50	10.85%	3.62%
55	4.11%	1.37%
60	3.95%	0.13%

Annual Pay Increases (CO)

3.50%

Interest Rates

	<u>1st Segment</u> (0-5 years)	<u>2nd Segment</u> (5-20 years)	<u>3rd Segment</u> (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	4.43%	5.91%	6.65%
PBGC and Maximum Funding - Prescribed (CO)	1.34%	4.03%	5.06%
ASC 960 (CO)	8.75%	8.75%	8.75%

All segment rates are based on the sponsor's election to use a 4 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method. The Alternative calculation method was elected in 2009.

Payment Form Election (FE)

Lump Sum	0%
Annuity	100%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$395,000 to cover anticipated administrative expenses paid from the trust during the 2016 plan year

Marital Status and Ages (FE)

80% of Participants assumed to be married with wives assumed to be 3 years younger than husbands

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to the Effective Interest Rate

Cost Method

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404(o).

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

Licking Memorial Hospital Pension Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
EIN: 31-4379519 PLAN: 001
Year ended December 31, 2016

Identity of Party Involved (a)	Description of Transaction (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Category (iii) – A series of transactions in a security issue aggregating 5% or more of plan assets</u>						
Park National Bank FDIC Account	912 purchases	\$ 32,158,327	\$ -	\$ 32,158,327	\$ 32,158,327	\$ -
	181 redemptions	-	30,325,269	30,325,269	30,325,269	-

There were no reportable category (i), (ii) or (iv) transactions during 2016.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Licking Memorial Hospital Pension Plan	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Licking Memorial Hospital	D Employer Identification Number (EIN) 31-4379519	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value.....	2a	151,291,507
	b Actuarial value	2b	157,265,984
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	699	66,910,930
	b For terminated vested participants	304	11,674,959
	c For active participants	1,692	60,274,906
	d Total	2,695	138,860,795
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	6.17%
6	Target normal cost	6	4,331,842

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

SIGN HERE	 Signature of actuary J. Malcolm Merrill, FSA, EA Type or print name of actuary Nyhart Firm name 8415 Allison Pointe Boulevard Suite 300 Indianapolis IN 46250-4159 Address of the firm	09/07/2017 Date 1708053 Most recent enrollment number 317-845-3601 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	20,043,180	9,766,069
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	3,273,051	0
9	Amount remaining (line 7 minus line 8).....	16,770,129	9,766,069
10	Interest on line 9 using prior year's actual return of <u>-0.67%</u>	-112,360	-65,433
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		7,747,997
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.35%</u>		284,159
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		-21,929
	c Total available at beginning of current plan year to add to prefunding balance.....		8,010,227
	d Portion of (c) to be added to prefunding balance.....		8,010,227
12	Other reductions in balances due to elections or deemed elections.....	16,657,769	2,642,231
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	15,068,632

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	100.01%
15	Adjusted funding target attainment percentage.....	15	110.61%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	101.25%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2017	4,500,000	0			
08/02/2017	4,500,000	0			
Totals ▶			18(b)	9,000,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 8,272,621
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....	21b		4
22 Weighted average retirement age	22		63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	4,331,842										
b Excess assets, if applicable, but not greater than line 31a	31b	22,581										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	4,309,261										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....		0	3,705,020									
			Total balance									
			3,705,020									
36 Additional cash requirement (line 34 minus line 35).....	36	604,241										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	8,272,621										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	7,668,380										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3,705,020										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

Summary of Contributions

Below is a summary of historical contributions.

Effective Rate: 6.17%

Contributions for Plan Year Beginning in 2016

Contribution Date	Amount	Discounted Value
March 28, 2017	\$4,500,000	\$4,179,275
August 02, 2017	\$4,500,000	\$4,093,346
Totals	9,000,000.00	8,272,621.00

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
55.00	592.92	2.45%	14.53	799.15
56.00	604.30	2.43%	14.68	822.08
57.00	617.22	2.43%	15.00	855.00
58.00	642.62	2.43%	15.62	905.96
59.00	661.93	2.43%	16.08	948.72
60.00	665.34	12.59%	83.77	5,026.20
61.00	591.75	12.79%	75.69	4,617.09
62.00	525.61	19.57%	102.86	6,377.32
63.00	439.34	15.58%	68.45	4,312.35
64.00	377.41	15.95%	60.20	3,852.80
65.00	317.02	99.09%	314.13	20,418.45
66.00	10.87	100.00%	10.87	717.42
67.00	6.00	100.00%	6.00	402.00
68.00	8.00	100.00%	8.00	544.00
69.00	2.00	100.00%	2.00	138.00
70.00	4.00	100.00%	4.00	280.00
71.00	2.00	100.00%	2.00	142.00
72.00	3.00	100.00%	3.00	216.00
73.00	2.00	100.00%	2.00	146.00
74.00	1.00	100.00%	1.00	74.00
75.00	0.00	100.00%	0.00	0.00

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

76.00	0.00	100.00%	0.00	0.00
77.00	0.00	100.00%	0.00	0.00
78.00	0.00	100.00%	0.00	0.00
79.00	1.00	100.00%	1.00	79.00
Total			820.87	51,673.54

Weighted Average Retirement Age = Weighted Age/Expected Retirements : 62.95

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Plan Effective Date

The plan was effective January 1, 1965. The plan was amended and restated effective January 1, 2002.

Plan Status

The plan provides ongoing benefit accruals and participation is open to new entrants.

Eligibility for Participation

Each Employee is eligible to become a Participant as of the first day of the plan year nearest the date of:

- 1) Completion of 1,000 hours of service during a 12 consecutive month computation period; and
- 2) Attainment of age 21

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation as of the date of determination and credited service expected to be earned at normal retirement date.

Benefits

Normal Retirement

Eligibility Age 65

Benefit A participant shall accumulate a benefit payable at normal retirement date equal to the sum of:

1. The number of months completed as of December 31, 2009 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
 - a. 1.4% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date up to 25
 - b. 1% of the participant's average monthly compensation as of December 31, 2009 multiplied by their projected years of service at normal retirement date in excess of 25
 - c. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation as of December 31, 2009 exceeds their monthly covered compensation at 2009 multiplied by their projected years of service at normal retirement date up to 35.

2. The number of months completed after January 1, 2010 divided by the projected number of months he will have worked at his normal retirement date multiplied by the sum of the following:
 - a. 1% of the participant's average monthly compensation multiplied by their projected years of service at normal retirement date
 - b. 0.75% (or the lesser amount based on maximum excess allowance factor) multiplied by the amount by which the participant's average monthly compensation exceeds their monthly covered compensation multiplied by their projected years of service at normal retirement date up to 35

Early Retirement

Eligibility	Age 55 and 5 years of service
Benefit	Accrued retirement benefit is reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date. If a participant has 15 or more years of service, parts 1(a) and 2(a) of the accrued retirement benefit are reduced by 3% for each 12 consecutive-month period prior to their normal retirement date. If a participant has reached age 60 and has a combination of age and service greater than 85 at separation from service, parts 1(a) and 2(a) of the accrued retirement benefit will not be reduced. Parts 1(c) and 2(b) are reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which their early retirement date precedes their normal retirement date.

Late Retirement

Eligibility	Participation continues after normal retirement date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his late retirement date based on benefit service at such date or accrued benefit as of normal retirement date actuarially increased for delayed commencement.

Death before Retirement

Eligibility	Participation in the plan
Benefit	Benefit actuarially equivalent to the present value of the participant's accrued benefit at the date of their death.

Disability

Eligibility	Any active member is eligible upon the determination of total and permanent disability as required under the employer's long-term disability plan or becoming eligible for Social Security Disability
Benefit	Accrued benefit payable at normal retirement date. A participant may elect to begin payments reduced in accordance with an early retirement benefit. However, no further actuarial reduction shall be made for any period of time the participant is eligible to receive disability retirement pension prior to attaining age 55.

Termination Benefit

Eligibility	5 years of credited service
Benefit	100% of accrued retirement benefit payable at normal retirement date

Compensation and Average Monthly Compensation

Total salary and wages paid to a participant by the employer including bonuses, commissions, and overtime pay. Average monthly compensation is calculated by dividing the total compensation of the 5 consecutive plan years with the highest compensation out of the last 10 completed plan years by 60.

Credited Service

One full year of service is earned for each plan year during which the participant completes at least 1,000 hours of service. Partial years of service are earned in the year of hire or termination in which a participant does not complete 1,000 hours.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan

Payment Forms

Normal Form

The unreduced normal form is a Single Life Annuity

Optional Forms

Life Annuity with 10 and 15 years certain, 50%, 66-2/3%, 75%, and 100% Joint and Survivor Annuity, and Lump Sum of less than \$10,000

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using the interest rate under Code Section 417(e)(3) for the third month preceding the annuity starting date and the 83 GAM Mortality Table

For accelerated forms of payment: Actuarial Equivalence will be computed using the interest rate and mortality as prescribed under Code Section 417(e)(3). The interest rate will be for the month of November preceding the Plan Year that contains the annuity starting date

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
<u>Money Market Account</u>				
*	Park National Bank FDIC Account (P999)	4,250,198	\$ 4,250,198	\$ 4,250,198
<u>United States Government Securities</u>				
FFCB	1.00% 4/11/18	500,000	500,000	498,825
FFCB	0.60% 04/25/17	500,000	493,000	500,029
FHLB	0.88% 03/10/17	500,000	498,750	500,183
FHLB	1.00% 06/30/22	1,000,000	1,000,000	985,059
FHLB	1.30% 05/24/19	1,000,000	1,000,000	993,134
FHLB	1.00% 04/16/18	100,000	100,000	99,741
FHLB Float	0.68% 02/03/17	500,000	498,500	500,077
FHLB Step-Up	1.50% 06/30/25	1,000,000	1,000,000	963,323
FHLMC Step-Up	1.50% 12/29/23	1,000,000	1,000,000	964,556
FHLMC Step-Up	1.50% 12/30/24	1,000,000	998,000	978,638
US Treasury Bond	3.63% 02/15/20	8,000	7,833	8,513
US Treasury Bond	2.75% 02/15/19	14,000	12,919	14,440
US Treasury Bond	3.13% 05/15/19	36,000	34,498	37,534
US Treasury Bond	8.88% 08/15/17	3,000	4,033	3,149
US Treasury Note	1.00% 05/15/18	250,000	251,572	249,912
US Treasury Note	1.00% 09/15/17	250,000	251,143	250,391
US Treasury Note	0.75% 10/31/17	250,000	250,410	249,776
US Treasury Notes	0.88% 08/15/17	250,000	250,801	250,233
				8,047,513
<u>Corporate Bonds and Notes</u>				
3M Company	1.00% 06/26/17	600,000	597,600	599,473
Abbott Labs	5.13% 04/01/19	250,000	275,403	267,502
Abbott Labs	4.13% 05/27/20	250,000	282,065	263,156
American Express Bank	1.70% 07/23/18	250,000	250,000	251,059
American Express Centurion	2.30% 09/23/20	50,000	50,000	50,898
Anheuser Busch InBev	7.75% 01/15/19	250,000	304,363	278,467
Apple Inc	1.55% 02/07/20	250,000	253,343	246,944
Apple Inc	1.70% 02/22/19	250,000	254,580	250,474
Archer Daniels Midland Co	5.45% 03/15/18	203,000	232,270	212,637
AT&T Inc.	5.60% 05/15/18	5,000	4,996	5,252
Bank of Hope CD	1.00% 08/27/18	300,000	300,000	298,458
Bank of New York Mellon	4.15% 02/01/21	250,000	271,558	265,078
Bank of Nova Scotia	2.80% 07/21/21	250,000	251,937	251,892
Beneficial Bank CD	1.50% 09/13/21	300,000	300,000	292,725
BHP Billiton Fin USA Ltd	3.85% 09/30/23	250,000	247,170	264,585
BlackRock Inc	5.00% 12/10/19	250,000	279,749	271,512
BMW Bank North America UT	2.20% 10/16/20	200,000	200,000	203,463
BMW Bank North America UT	1.60% 01/22/19	50,000	50,000	50,232
BNP Paribas	5.00% 01/15/21	10,000	11,269	10,910
Capital One Bank USA	1.75% 08/27/18	250,000	250,000	251,853
Caterpillar Financial Svcs	2.85% 06/01/22	500,000	500,485	500,992
Charles Schwab Corp	4.45% 07/22/20	250,000	275,288	267,238
Chevron Corp	1.10% 12/05/17	500,000	499,050	498,870

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
Chevron Corp	2.36% 12/05/22	250,000	239,120	245,340
Coca-Cola Company	1.15% 04/01/18	500,000	499,500	498,867
Comenity Capital Bank	1.25% 08/03/20	250,000	250,000	245,992
Conocophillips	6.00% 01/15/20	250,000	292,056	276,085
Credit Suisse Nassau	2.00% 11/29/21	500,000	500,000	476,105
Deutsche Bank AG London	1.35% 05/30/17	500,000	500,000	498,917
Deutsche Bank AG London	1.40% 02/13/17	10,000	10,039	9,997
Diageo Capital Plc	1.13% 04/29/18	500,000	497,250	496,861
Discover Bank	4.25% 03/13/26	10,000	10,477	10,187
Discover Bank Greenwood DE	2.35% 08/26/20	249,000	249,000	254,363
Du Pont (E.I) De Nemours	6.00% 07/15/18	250,000	295,470	265,665
eBay Incorporated	3.25% 10/15/20	250,000	258,150	255,878
FHLMC	3.75% 3/27/19	250,000	284,452	263,361
FHLMC Pool #A4-1965	5.00% 01/01/36	816	786	892
FHLMC Pool #A65694	6.00% 09/01/37	466	468	531
FHLMC Pool #G08122	5.50% 04/01/36	1,219	1,177	1,364
FHLMC Pool #G1-2379	4.50% 06/01/21	731	709	764
FHLMC Pool #G12310	5.50% 08/01/21	312	310	330
FHLMC Pool #J04311	6.00% 02/01/22	848	862	899
FNMA	5.375% 06/12/17	8,000	8,310	8,164
FNMA	1.12% 04/27/17	250,000	249,676	250,377
FNMA	0.85% 07/26/18	1,000,000	1,000,000	992,322
FNMA Pool #745355	5.00% 03/01/36	1,395	1,352	1,523
FNMA Pool #745418	5.50% 04/01/36	1,500	1,461	1,677
FNMA Pool #808156	4.50% 02/01/35	282	267	304
FNMA Pool #880109	6.00% 04/01/36	1,071	1,075	1,227
FNMA Pool #885956	6.50% 07/01/36	566	568	664
FNMA Pool #911745	5.00% 12/01/21	730	722	772
FNMA Pool #916386	6.00% 05/01/37	1,205	1,210	1,364
FNMA Pool #946594	6.00% 09/01/37	416	417	471
General Electric Co	5.25% 12/06/17	250,000	271,381	258,984
Georgia Power Company	1.95% 12/01/18	100,000	100,000	100,406
GNMA Pool #434983	7.50% 12/15/30	937	980	967
GNMA Pool #543435	7.50% 11/15/30	58	60	59
GNMA Pool #584349	7.00% 04/15/32	690	711	735
GNMA REMIC Trust 2009-093	3.00% 12/16/38	537	540	542
Goldman Sachs Bank USA	2.00% 04/08/20	250,000	250,000	252,879
Goldman Sachs Bank USA	1.95% 01/21/20	50,000	50,000	50,850
HSBC Holdings PLC	5.10% 04/05/21	250,000	282,728	270,177
HSBC USA INC	3.50% 06/23/24	10,000	10,269	10,042
IBM Corp	1.13% 02/06/18	500,000	500,000	498,864
IBM Corp	2.88% 11/09/22	250,000	249,253	251,614
Illinois Tool Works Inc	1.95% 03/01/19	100,000	100,000	100,516
International Bk Recon & Dev	0.88% 04/17/17	100,000	100,000	100,027
John Deere Capital Corp	3.15% 10/15/21	250,000	257,628	256,450
JP Morgan Chase Bank NA	0.75% 07/29/18	300,000	300,000	299,687
JPMorgan Chase & Co	3.25% 09/23/22	10,000	10,078	10,113
JPMorgan Chase & Co	6.00% 01/15/18	250,000	285,203	260,781

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)		Units/ Shares (c)	Cost (d)	Current Value (e)
Merrick Bk	1.10% 09/29/18	245,000	245,000	243,555
Microsoft Corporation	1.10% 08/08/19	500,000	500,000	493,277
Microsoft Corporation	0.87% 11/15/17	500,000	493,280	499,700
National Rural Utilities Co	2.50% 10/15/20	500,000	500,000	495,499
Normura Hldgs	2.75% 03/19/19	10,000	10,187	10,095
Occidental Petroleum Corp	3.13% 02/15/22	250,000	254,228	255,526
Oracle Corporation	5.00% 07/08/19	250,000	298,635	269,605
Pepsico Inc.	1.25% 08/13/17	500,000	499,250	500,191
Pepsico Inc.	5.00% 06/01/18	5,000	4,974	5,251
Pfizer Inc.	0.90% 01/15/17	500,000	500,000	499,997
Pharmacia Corp Step-Up	6.50% 12/01/18	250,000	282,371	272,351
Philip Morris Intl	4.13% 05/17/21	250,000	269,543	266,994
Praxair Inc	4.50% 08/15/19	250,000	272,635	266,484
Proctor & Gamble Co	8.00% 10/26/29	10,000	14,770	14,476
Qualcomm Inc	2.25% 05/20/20	250,000	258,200	250,018
Qualcomm Inc	1.40% 05/18/18	500,000	500,000	499,932
Royal Bank of Canada	1.63% 04/15/19	500,000	500,000	497,239
Shell International Finance	2.25% 11/10/20	500,000	492,066	499,304
Shell International Finance	4.37% 03/25/20	10,000	9,953	10,683
Sherwin Williams Co	1.35% 12/15/17	1,000,000	995,000	998,265
Simon Property Group LP	2.50% 09/01/20	250,000	259,553	251,630
State Street Corp	3.10% 05/15/23	250,000	247,308	249,510
Stryker Corporation	1.30% 04/01/18	100,000	99,500	99,580
Sumitomo Mitsui Banking	3.95% 07/19/23	10,000	10,697	10,431
Synchrony Bank	1.70% 10/21/21	250,000	250,000	243,309
Target Corp/Dayton Hudson	6.65% 08/01/28	10,000	12,530	12,232
Texas Instruments Inc.	1.00% 05/01/18	500,000	496,440	497,674
Texas Instruments Inc.	1.65% 08/03/19	500,000	496,950	498,879
Toyota Motor Credit Corp	1.75% 05/22/17	250,000	253,778	250,562
UnitedHealth Group Inc.	1.40% 10/15/17	500,000	499,615	500,728
US Bancorp	2.95% 07/15/22	250,000	247,138	251,482
US Bancorp	2.35% 01/29/21	250,000	258,879	250,573
Walt Disney Company	1.13% 02/15/17	500,000	494,875	500,054
Wells Fargo & Co	5.62% 12/11/17	250,000	289,415	259,190
Wells Fargo & Co	2.60% 07/22/20	250,000	258,499	251,445
Wells Fargo Bank NA	1.75% 06/17/21	250,000	250,000	246,257
				24,860,604
<u>Common Stocks</u>				
3M Company		12,250	230,330	2,187,483
Abbott Laboratories		31,955	1,046,403	1,227,392
AbbVie Inc.		21,755	644,581	1,362,298
Accenture PLC Ireland Shares Class A		12,925	489,033	1,513,905
Air Products & Chemicals Inc.		6,263	223,504	900,745
Alere Incorporated		500	16,565	19,485
Allegion PLC		5,900	766,158	786,428
Alphabet Inc Class A		255	98,642	202,075
Alphabet Inc Class C		255	98,122	196,814

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
Amazon.com Inc	1,000	433,740	749,870
American Express Co	3,500	179,830	259,280
American International Group Inc. (New)	5,400	249,786	352,674
AMETEK Inc (New)	630	30,585	30,618
Amgen Inc.	290	12,025	42,401
Anheuser Busch Inbev SA/NV Sponsored ADR	3,000	166,649	316,320
Apple Inc.	11,897	675,151	1,377,911
Arch Capital Group Ltd	625	14,492	53,931
AT&T Inc.	8,475	77,111	360,442
Automatic Data Processing Inc.	25,752	825,097	2,646,791
AutoNation Inc.	940	46,663	45,731
AutoZone Inc.	400	167,091	315,916
Baker Hughes Inc.	12,706	374,105	825,509
Bank of America Corp	73,700	1,037,975	1,628,770
Bank of New York Mellon Corp	10,000	90,017	473,800
Bard (C R) Inc.	5,500	67,098	1,235,630
Becton Dickinson & Co	7,000	279,987	1,158,850
Berkshire Hathaway Inc. Class A	9	185,322	2,197,089
Berkshire Hathaway Inc. Class B	465	57,394	75,786
BioMarin Pharmaceutical Inc.	1,050	20,336	86,982
Boeing Company (The)	2,500	357,550	389,200
Broadcom Ltd	23	2,862	4,066
Celgene Corporation	6,350	225,052	735,013
Cerner Corporation	4,600	271,919	217,902
Charles Schwab Corporation	1,425	19,012	56,245
Chevron Corp	18,400	602,655	2,165,680
Chubb Corp	14,950	1,729,536	1,975,194
Cisco Systems Inc.	64,895	1,213,912	1,961,127
Citigroup Inc (New)	4,000	217,880	237,720
Coca-Cola Company	36,150	922,111	1,498,779
Comcast Corporation Class A (New)	15,500	384,404	1,070,275
ConocoPhillips	12,000	488,060	601,680
Corning Inc.	40,700	717,659	987,789
Cummins Inc	130	16,148	17,767
CVS Health Corporation	365	9,882	28,802
Danaher Corporation	4,550	177,469	354,172
DaVita Inc.	425	28,625	27,285
Deere & Company	4,500	368,991	463,680
Discover Financial Services	450	22,627	32,441
Disney (Walt) Company	15,450	384,943	1,610,199
Dow Chemical Company	200	7,654	11,444
Du Pont E I de Nemours & Company	16,443	415,469	1,206,916
Duke Energy Corporation (New)	5,200	250,522	403,624
Ecolab Inc.	3,000	259,127	351,660
Emerson Electric Company	20,241	453,147	1,128,436
Express Scripts Holding Company	425	5,032	29,236
Exxon Mobil Corporation	18,325	308,084	1,654,015
Facebook Inc Class A	2,500	263,791	287,625

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
FedEx Corporation	2,000	180,947	372,400
Fortune Brands Home & Security Inc	775	31,817	41,432
General Dynamics Corporation	135	20,602	23,309
General Electric Company	39,371	1,129,161	1,244,124
General Mills Inc	14,575	768,036	900,298
General Motors Company	48,700	1,522,045	1,696,708
Genuine Parts Company	17,500	1,247,703	1,671,950
Gilead Sciences Inc.	4,850	472,783	347,309
Goldman Sachs Group Inc.	2,225	357,053	532,776
Halliburton Company	5,500	220,892	297,495
Hanesbrands Inc	9,500	251,608	204,915
Home Depot Inc.	10,100	495,136	1,354,208
Honeywell International Inc.	4,000	217,289	463,400
Intel Corporation	58,263	1,627,697	2,113,199
International Business Machines Corporation	11,765	717,918	1,952,872
J P Morgan Chase & Company	36,450	611,534	3,145,271
Johnson & Johnson	16,427	912,369	1,892,555
Johnson Controls Inc.	21,727	1,045,286	894,935
Juniper Networks Inc.	925	16,918	26,141
Kraft Heinz Company	615	44,713	53,702
Lilly (Eli) & Company	10,450	801,557	768,598
Lowe's Companies Inc.	1,625	30,157	115,570
M & T Bank Corporation	125	14,514	19,554
Marathon Petroleum Corporation	4,500	252,160	226,575
MasterCard Inc. Class A	7,000	197,743	722,750
McDonald's Corporation	4,200	259,480	511,224
McKesson Corporation	3,000	215,850	421,350
Medtronic Inc.	6,532	502,637	465,274
Merck & Company Inc. (New)	31,250	1,763,659	1,839,688
Microsoft Corporation	48,369	1,473,145	3,005,650
Monster Beverage Corporation	13,800	264,137	611,892
National Oilwell Varco Inc.	325	8,052	12,168
Nestle S A Sponsored ADR	350	26,062	25,156
Nike Inc. Class B	30,100	1,335,750	1,529,983
NiSource Inc.	15,000	119,972	332,100
Novartis AG Sponsored ADR	19,427	1,277,692	1,415,063
NOW inc	81	903	1,658
Occidental Petroleum Corporation	2,800	247,966	199,444
Oracle Corporation	7,400	222,883	284,530
PACCAR Inc	260	14,668	16,614
Packaging Corporation of America	3,700	101,787	313,834
Parker Hannifin Corporation	120	12,114	16,800
PepsiCo Inc.	18,200	885,677	1,904,266
Pfizer Inc.	40,953	824,498	1,330,153
Phillip Morris International Inc.	3,400	197,608	311,066
Phillips 66	545	44,537	47,093
PNC Financial Services Group	4,000	266,667	467,840
Praxair Inc.	2,000	206,300	234,380

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

(a) Identity & Description of Issue, Borrower, Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
Proctor & Gamble Company	21,310	455,220	1,791,745
QUALCOMM Incorporated	3,000	177,010	195,600
Republic Services Inc.	1,535	54,099	87,572
Royal Dutch Shell PLC Sponsored ADR Class A	6,900	387,811	375,222
Schlumberger Limited	14,636	1,120,476	1,228,692
Sherwin-Williams Company	1,500	29,908	403,110
Southern Company	5,300	264,519	260,707
Starbucks Corporation	11,200	199,337	621,824
SYSCO Corporation	8,100	386,949	448,497
T Rowe Price Group Inc.	1,225	57,540	92,194
Target Corporation	27,050	1,541,631	1,953,822
TE Connectivity Ltd	530	31,437	36,718
Texas Instruments Inc.	22,000	65,429	1,605,340
Thermo Fisher Scientific Inc.	300	16,906	42,330
TJX Companies Inc.	625	16,497	46,956
Total S A Sponsored ADR	400	21,891	20,388
Twenty-First Century Fox Inc Class A	750	20,543	21,030
Unilever N V NY Shares (New)	6,000	206,639	246,360
Union Pacific Corporation	520	47,657	53,914
United Parcel Service Inc. Class B	8,366	636,291	959,078
US Bancorp (DE)	44,900	1,572,099	2,306,513
Vanguard REIT ETF	34,600	2,747,020	2,855,538
Verizon Communications Inc.	7,300	207,465	389,674
Versum Materials Inc	62	1,042	1,740
Visa Inc. Class A	4,545	239,507	354,601
Wal-Mart Stores Inc.	9,000	458,142	622,080
Wells Fargo & Co (New)	39,903	1,833,144	2,199,054
Yum Brands Inc.	750	20,289	47,498
Yum China Holdings Inc	750	8,429	19,582
			<u>97,805,549</u>
<u>Mutual Funds</u>			
Deutsche Enhanced Commodity Strategy Fund Class S	6,410	100,000	75,513
DFA Emerging Markets Value Fund Class I	6,131	199,243	146,824
Dodge & Cox Income Fund	75,000	1,029,750	1,019,250
Guggenheim - Floating Rate Income Fd I	5,631	150,000	146,847
Harbor International Fund Institutional Class	5,892	318,971	344,169
Harding Loevner Emerging Markets Fund	2,772	125,000	122,315
iShares 1-3 Year Credit Bond ETF	33,000	3,467,564	3,463,020
iShares Core S&P Mid-Cap ETF	20,000	2,159,048	3,306,800
iShares MSCI EAFE ETF	3,200	1,975,763	1,847,360
iShares MSCI Emerging Markets ETF	22,500	855,036	787,725
iShares Russell 2000 ETF	28,000	2,536,822	3,775,800
iShares Select Dividend ETF	6,000	518,218	531,420
iShares U.S. Preferred Stock ETF	10,000	398,500	372,100
Neuberger Berman Long Short Fund Instl	7,570	100,000	97,805
Oakmark International Small Cap Fund Class I	3,083	50,000	45,006
Osterweis Strategic Income Fund	12,569	140,778	140,904

Continued

Licking Memorial Hospital Pension Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
EIN: 31-4379519 PLAN: 001
December 31, 2016

Identity & Description of Issue, Borrower, (a) Lessor or Similar Party (b)	Units/ Shares (c)	Cost (d)	Current Value (e)
PIMCO Emerging Markets Bond Fund Instl Class	9,843	100,000	99,508
Touchstone Ultra Short Duration Fix Inc	65,000	609,700	604,500
Vanguard European Stock Index Fund Inst'l Shs	51,072	1,501,388	1,305,910
Vanguard FTSE Developed Markets ETF	30,000	1,227,515	1,096,200
Vanguard Health Care ETF	308	20,779	39,045
Vanguard High-Yield Corp Fund Admiral	165,112	973,855	962,603
Vanguard Information Technology ETF	484	17,563	58,806
Vanguard Institutional Extended Market Index	34,559	1,567,161	2,513,106
Vanguard Institutional Index Fund	2,598	221,101	529,515
Vanguard Intermediate-Term Bond Index	81,825	941,689	919,715
Vanguard Pacific Stock Index Fund Inst'l Shs	138,286	1,548,330	1,521,151
Vanguard Short-Term Bond Index Fund Admiral	141,974	1,493,915	1,480,785
Vanguard Short-Term Investment-Grade Fund Adm	132,213	1,407,760	1,405,424
Vanguard Total International Bond Indx Fd Adm	43,033	923,645	932,533
Vanguard Ultra-Short-Term Bond Fund Adm	45,045	900,000	900,451
			<u>30,592,110</u>
			<u>\$ 165,555,974</u>

* denotes party-in-interest

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Funding Target and the Target Normal Cost.

The mortality assumptions used to determine the ASC 960 measures has been updated from the IRS 2015 Combined Static Mortality table to the RP-2014 Mortality Table with generational improvements beginning in 2006 based upon the assumptions used in the 2015 Social Security Administration's Trustees' Report.

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The mortality assumptions used to determine the ASC 960 measures has been changed from the IRS 2015 Combined Static Mortality table to the RP-2014 Mortality Table with generational improvements beginning in 2006 based upon the assumptions used in the 2015 Social Security Administration's Trustees' Report.

The load applied to Normal Cost was increased to \$395,000 to reflect anticipated administrative expenses to be paid from the trust.