Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ 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
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GRAHAM ENTERPRISE 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1992

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)
GRAHAM ENTERPRISE, INC.

750 BUNKER CT
VERNON HILLS, IL 60061

2b Employer Identification Number (EIN) 36-3728266

2c Plan Sponsor's telephone number 847-837-0777

2d Business code (see instructions) 447100

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.	10/03/2017	JOHN GRAHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2017	JOHN GRAHAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5 Total number of participants at the beginning of the plan year	**5**	292
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	239
a(2) Total number of active participants at the end of the plan year	**6a(2)**	205
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	60
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	265
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	265
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	263
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	26
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2J 2K 3D

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

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

A Name of plan
GRAHAM ENTERPRISE 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM ENTERPRISE, INC.

D Employer Identification Number (EIN)
36-3728266

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

UBS FINANCIAL SERVICES INC.

13-2638166

(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 65 71 63	NONE	24499	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

FGMK, LLC

36-2929601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CORRELL CO.

36-3492086

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	6121	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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

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

A Name of plan
GRAHAM ENTERPRISE 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM ENTERPRISE, INC.

D Employer Identification Number (EIN)
36-3728266

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	68534	52131
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5147	4132
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	382933	509732
(2) U.S. Government securities	1c(2)	30491	31226
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		333384
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	390202	
(B) Common	1c(4)(B)	9875007	11188240
(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)	2237989	2410556
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	12990303	14529401
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	12990303	14529401

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)**	652131	
	(B) Participants	**2a(1)(B)**	295631	
	(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)**		947762
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**		
	(B) U.S. Government securities	**2b(1)(B)**		
	(C) Corporate debt instruments	**2b(1)(C)**		
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		0
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**		
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	461050	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		461050
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		811280
c Other income	2c		97065
d Total income. Add all **income** amounts in column (b) and enter total	2d		2317157
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	734830	
(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)		734830
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)	16621	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	26608	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		43229
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		778059
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1539098
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: FGMK, LLC **(2)** EIN: 36-2929601

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part V Trust Information

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

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

A Name of plan
GRAHAM ENTERPRISE 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM ENTERPRISE, INC.

D Employer Identification Number (EIN)
36-3728266

Part I Distributions

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

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

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

EIN(s): 36-3892043

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Graham Enterprise
401(k) Profit Sharing Plan

Financial Statements and
Independent Auditor's Report

December 31, 2016

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

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Identifying opportunities.
Delivering solutions.

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants
Graham Enterprise 401(k) Profit Sharing Plan

Report on the Financial Statements

We have audited the accompanying financial statements of Graham Enterprise 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Graham Enterprise 401(k) Profit Sharing Plan as of December 31, 2016 and 2015, and the changes in its net assets available for benefits for the year ended December 31, 2016, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule - Schedule of Assets Held at End of Year – Form 5500, Schedule H, Part IV, Line 4i - is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

FGMK, LLC

Bannockburn, Illinois
September 20, 2017

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS		
Investments, at fair value	$ 14,473,138	$ 12,916,621
Employer contributions receivable	52,131	68,534
Accrued interest and other receivable	4,132	5,147
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,529,401	$ 12,990,302

The accompanying notes are an integral part of these statements.

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2016

ADDITIONS		
Investment income:		
Interest, dividends and other income	$	558,115
Net appreciation in fair value of investments		811,280
		1,369,395
Contributions:		
Employer		652,131
Participant		295,631
		947,762
		2,317,157
DEDUCTIONS		
Benefits paid to participants		734,830
Administrative expenses		43,228
		778,058
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		1,539,099
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		12,990,302
End of year	$	14,529,401

The accompanying notes are an integral part of this statement.

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Graham Enterprise 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General. The Plan is a defined contribution plan with salary reduction contributions covering all full-time employees of Graham Enterprise, Inc. (the "Company", "Employer" and "Plan Administrator"). Employees become eligible to participate in the plan upon reaching 21 years of age and completion of one year of service or 1,000 hours of service during the year.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions. Contributions to the Plan include (i) salary reduction contributions authorized by participants, (ii) Employer Safe-Harbor Matching contributions, (iii) Employer discretionary contributions, and (iv) rollovers from new participants from another qualified plan.

Each participant may authorize the Employer to contribute into the Plan on a pre-tax basis a portion of their salary. The contribution is subject to a maximum amounts established by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

Participants electing to make a salary reduction contribution are eligible to share in the Employer safe-harbor matching contribution which is a match equal to 100% of the first 3% of contributions and 50% of the next 2% of contributions.

Employer discretionary contributions are credited to participants who have 1,000 hours of service or more.

Participant Accounts. One or more accounts may be established under the Plan with respect to each participant for the purpose of accounting for the portion of the total trust fund held for that participant's benefit. Separate accounts are maintained for (i) salary reduction contributions, (ii) Employer safe-harbor matching contributions, (iii) Employer discretionary contributions, and (iv) rollover contributions. Each participant's account is credited with an allocation of (i) the various contributions, (ii) Plan earnings, and (iii) forfeitures are allocated based on compensation integrated with the social security taxable wage base amount, as defined. Earnings allocations are based on a participants balance as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

A participant does not have the right to direct the Plan Trustees in the investment of a participant's interest in the Plan.

Vesting. Participants are immediately vested (100%) in their (i) salary reduction contributions, (ii) Employer safe harbor contributions and (iii) rollover contributions plus actual earnings thereon.

Vesting in the Employer discretionary contribution portion of their accounts plus earnings thereon is based on a participant having at least 1,000 hours of service during the Plan year. A participant vests 20% with two years of service and is 100% vested after six years of credited service. A participant becomes fully vested in the portion attributable to the Employer discretionary contribution if employment is terminated because of death, permanent disability, or normal retirement.

Participant Loans. The Plan does not permit participant loans.

Forfeitures. A terminated participant's nonvested account balance is forfeited the earlier of the date the participant incurs their fifth consecutive one-year break in service or upon the date the participant is distributed their vested interest in the Plan. Forfeitures are first used to pay administrative expenses of the Plan and are then reallocated to participants as additional employer contributions. Reallocated forfeitures were $29,041 for the year ended December 31, 2016.

(Continued)

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Concluded)

Party-in-Interest Transactions. Various administrative, legal and accounting services are performed by Employer personnel on behalf of the Plan for which no charges are made to the Plan. The Employer's management has no plans to obtain reimbursement of these expenses from the Plan.

Payments of Benefits. Benefits representing the vested portion of a participant's balance are payable upon retirement, permanent disability, or death. Benefits representing the vested portion of a participant's accounts whose employment has terminated are payable on any reasonable practical date following termination.

Distributions may be made as an eligible rollover to an IRA, an eligible rollover to another plan, a lump sum payment or substantially equal installments, paid at least annually over the participant's life expectancy.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The accompanying financial statements have been prepared on the accrual method of accounting.

Use of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Accordingly, actual results may differ from those estimates. Future events and their effects cannot be predicted with certainty; accordingly, accounting estimates require the exercise of judgment. Accounting estimates used in the preparation of these financial statements change as new events occur, as more experience is acquired, as additional information is obtained, and as the operating environment changes.

Investment Valuation and Income Recognition. 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. See Note 4 for discussion of fair value measurements.

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 year.

Payments of Benefits. Benefits are recorded when paid.

Operating Expenses. All indirect expenses of maintaining the Plan are paid by the Company.

Concentration of Credit Risk. Substantially all of the Plan's investments are held by UBS Financial Services, Inc.

Recent Pronouncements. During 2015, the Plan adopted the provisions of ASU 2015-12, *Plan Accounting.* Under Part II of ASU 2015-12, certain disclosures regarding plan investments no longer required, such as the disclosure of individual investments that exceed 5% of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type. Other disclosures regarding plan investments have been simplified and require investments to be grouped only by general type rather than on the basis of nature, characteristics, and risks.

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("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 the following:

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

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

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

The asset 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.

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

Common and Preferred Stocks. Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate Bonds and U.S. Government Securities. Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual Funds and Money Market Funds. Valued at the net asset value of shares held by the Plan at year end, based on quoted market prices.

Warrants. Valued at cost, which approximates fair market value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan administrator believes the 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.

(Continued)

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Concluded)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015.

	Assets at Fair Value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
Common stocks	$ 11,188,242	$ -	$ -	$ 11,188,242
Corporate bonds	-	303,385	-	303,385
Money market funds	509,732	-	-	509,732
Mutual funds	2,342,597	-	-	2,342,597
Preferred stocks	97,198	-	-	97,198
U.S. government securities	-	31,226	-	31,226
Warrants	-	-	758	758
Total investment assets at fair value	$ 14,137,769	$ 334,611	$ 758	$ 14,473,138

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Common stocks	$ 10,675,046	$ -	$ -	$ 10,675,046
Corporate bonds	-	361,505	-	361,505
Money market funds	382,932	-	-	382,932
Mutual funds	1,360,957	-	-	1,360,957
Preferred stocks	103,864	-	-	103,864
U.S. government securities	-	30,491	-	30,491
Warrants	-	-	1,826	1,826
Total investment assets at fair value	$ 12,522,799	$ 391,996	$ 1,826	$ 12,916,621

The following table sets forth a summary of the changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2016.

	Warrants
Beginning balance	$ 1,826
Unrealized net gains (losses) relating to instruments still held at the reporting date	(1,068)
Ending balance	$ 758
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date.	$(1,068)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

NOTE 5 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In event of Plan termination, participants will become 100% vested in their accounts.

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 – TAX STATUS

The Company has adopted a Correll Co. (the "Custodian") Nonstandardized Profit Sharing Prototype Plan with Section 401(k) provisions. The Custodian received an opinion letter from the Internal Revenue Service dated March 31, 2008, which states that the prototype document satisfies the applicable provisions of the Code. This opinion letter was obtained in conjunction with the IRS restatement cycle requirements. The Plan itself has not received a determination letter from the IRS. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits.

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated all known subsequent events from December 31, 2016 through September 20, 2017, the date the accompanying financial statements were available to be issued, and is not aware of any material subsequent events occurring during this period.

SUPPLEMENTARY INFORMATION

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

DECEMBER 31, 2016
EMPLOYER IDENTIFICATION NUMBER: 36-3728266

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	UBS Financial Services, Inc.	Microsoft Corp	$ 145,326	$ 459,028
	UBS Financial Services, Inc.	Travelers Cos Inc/The	149,911	371,177
	UBS Financial Services, Inc.	Comcast Corp New Cl A	181,577	317,630
	UBS Financial Services, Inc.	Home Depot Inc.	118,007	304,763
	UBS Financial Services, Inc.	Dow Chemical	210,001	295,198
	UBS Financial Services, Inc.	3M Co	129,933	272,855
	UBS Financial Services, Inc.	Medtronic Inc	262,066	243,606
	UBS Financial Services, Inc.	Pepsico Inc.	99,263	242,637
	UBS Financial Services, Inc.	Walgreen Co.	81,841	241,079
	UBS Financial Services, Inc.	McDonalds Corp	165,008	233,094
	UBS Financial Services, Inc.	Amgen Inc.	52,601	222,093
	UBS Financial Services, Inc.	Intl Corp	88,985	214,066
	UBS Financial Services, Inc.	John Hancock Preferred Income Fund III	218,952	210,396
	UBS Financial Services, Inc.	Merck & Co Inc New Com	136,492	209,872
	UBS Financial Services, Inc.	Johnson & Johnson Com	104,319	204,959
	UBS Financial Services, Inc.	Monsanto Co New	47,942	194,428
	UBS Financial Services, Inc.	Cohen & Steers Quality Income	207,759	190,159
	UBS Financial Services, Inc.	Illinois Tool Works Inc.	79,322	175,730
	UBS Financial Services, Inc.	Global Allocation Fund Class A	175,717	173,017
	UBS Financial Services, Inc.	Stanley Black & Decker Inc.	62,925	172,264
	UBS Financial Services, Inc.	Marsh & Mclennan Cos Inc.	85,787	171,342
	UBS Financial Services, Inc.	Berkshire Hathaway Inc. New	78,148	162,980
	UBS Financial Services, Inc.	Intl Business Mach	99,650	161,176
	UBS Financial Services, Inc.	Bristol Myers Squibb Co	67,386	153,639
	UBS Financial Services, Inc.	Cisco Systems Inc.	124,282	151,976
	UBS Financial Services, Inc.	Procter & Gamble Co	119,700	151,345
	UBS Financial Services, Inc.	Deere and Co	72,147	151,159
	UBS Financial Services, Inc.	Templeton Dragon Fund Inc.	169,778	149,386
	UBS Financial Services, Inc.	Pfizer Inc	108,978	146,712
	UBS Financial Services, Inc.	Novartis Ag Spon Adr	96,492	143,786
	UBS Financial Services, Inc.	Coca Cola Co. Com	84,827	142,705
	UBS Financial Services, Inc.	Du Pont De Nemours	80,340	139,093
	UBS Financial Services, Inc.	Spectra Energy Corp	83,454	138,802
	UBS Financial Services, Inc.	Colgate Palmolive Co.	103,996	138,668
	UBS Financial Services, Inc.	Verizon Communications Inc.	105,703	137,613
	UBS Financial Services, Inc.	Bank of Amer Corp	106,834	133,374
	UBS Financial Services, Inc.	AT&T Inc.	94,027	132,864
	UBS Financial Services, Inc.	Charter Communications Inc New Cl A	42,563	129,852
	UBS Financial Services, Inc.	Weyerhaeuser Co	119,441	129,838
	UBS Financial Services, Inc.	Cohen & Steers Reit & Preferred Income Fund	125,720	128,391
	UBS Financial Services, Inc.	Genl Electric Co	107,139	127,190
	UBS Financial Services, Inc.	John Hancock Preferred Income Fund	130,282	125,193
	UBS Financial Services, Inc.	Global X Superdividend EFT	131,355	123,070
	UBS Financial Services, Inc.	Duke Energy Holding Corp New	90,983	122,950
	UBS Financial Services, Inc.	John Hancock Tax Advantaged Divid Income Fund	94,295	120,731
	UBS Financial Services, Inc.	Conagra Brands Inc	60,907	118,452
	UBS Financial Services, Inc.	Dynamic Allpha Fund	155,451	115,930
	UBS Financial Services, Inc.	Kroger Company	39,173	115,678
	UBS Financial Services, Inc.	Schlumberger Ltd Netherlands	97,211	115,097
	UBS Financial Services, Inc.	Wintrust Financial Corp	65,459	110,887
	UBS Financial Services, Inc.	Abbvie Inc Com	63,282	110,462
	UBS Financial Services, Inc.	Astrazeneca PLC	99,671	108,078
	UBS Financial Services, Inc.	Halliburton Co.	80,176	105,908
	UBS Financial Services, Inc.	Duff & Phelps Glb Utl Inc Fnd	127,102	104,842
	UBS Financial Services, Inc.	Ameriprise Financial Inc	78,684	103,174
	UBS Financial Services, Inc.	Ford Motor Co Com New	123,794	100,885
	UBS Financial Services, Inc.	BP PLC Spon Adr	106,366	99,244
	UBS Financial Services, Inc.	Allstate Corp	52,224	99,024
	UBS Financial Services, Inc.	Senior Hsg Properties Trust	117,163	98,644
	UBS Financial Services, Inc.	Eaton Vance Tax Managed Buy Write Opportunities Funds	104,059	98,048
		Subtotal to page 10	$ 6,611,976	$ 10,066,239

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

DECEMBER 31, 2016
EMPLOYER IDENTIFICATION NUMBER: 36-3728266

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Subtotal from page 9	$ 6,611,976	$ 10,066,239
	UBS Financial Services, Inc.	Clorox Cox	55,995	95,896
	UBS Financial Services, Inc.	Glaxo Smithkline PLC	100,714	91,538
	UBS Financial Services, Inc.	Eaton Vance Tax Advantaged Divid Income Fund	84,054	90,314
	UBS Financial Services, Inc.	American Express Co	53,432	85,488
	UBS Financial Services, Inc.	Time Warner Inc New	79,791	84,270
	UBS Financial Services, Inc.	Lincoln Natl Corp IND	47,016	79,524
	UBS Financial Services, Inc.	Kinder Morgan Inc	110,668	77,228
	UBS Financial Services, Inc.	John Hancock Financial Opportunities Funds	58,406	77,110
	UBS Financial Services, Inc.	Eaton Vance Tax Advantaged Global Divid Income Fund	93,106	73,728
	UBS Financial Services, Inc.	Applied Materials Inc.	22,137	71,510
	UBS Financial Services, Inc.	CenturyLink Inc.	141,342	70,722
	UBS Financial Services, Inc.	Carnival Corp New	51,099	68,147
	UBS Financial Services, Inc.	Eaton Vance Tax Managed Global Diversified Equity Income	106,845	65,114
	UBS Financial Services, Inc.	Putnam Diversified Income Trust Fund Class C	71,871	63,878
	UBS Financial Services, Inc.	Abbott Labs	42,418	59,036
	UBS Financial Services, Inc.	Hewlett Packard Co.	35,869	56,971
	UBS Financial Services, Inc.	General Motors Corp	56,263	56,580
	UBS Financial Services, Inc.	SPDR Indx Shs Fds S&P Intrntnl Dividend ETF	65,996	53,152
	UBS Financial Services, Inc.	Untd Technologies Corp	48,757	52,946
	UBS Financial Services, Inc.	Phillips 66 Partners LP MLP	35,531	52,045
	UBS Financial Services, Inc.	Walt Disney Co	49,243	51,902
	UBS Financial Services, Inc.	CVS Health Corp	58,741	51,055
	UBS Financial Services, Inc.	Great Plain Energy Inc	45,400	49,175
	UBS Financial Services, Inc.	Mylan Inc.	55,646	46,734
	UBS Financial Services, Inc.	Amerisourcebergen Corp	46,661	45,741
	UBS Financial Services, Inc.	O'Reilly Automotive Inc.	36,890	45,659
	UBS Financial Services, Inc.	Parexel Intl Corp	45,337	45,610
	UBS Financial Services, Inc.	Danaher Corp	40,230	45,536
	UBS Financial Services, Inc.	TE Connectivity LTD CHF	19,356	45,517
	UBS Financial Services, Inc.	Honeywell Intrl Inc	40,263	45,297
	UBS Financial Services, Inc.	Visa Inc Cl A	47,452	45,174
	UBS Financial Services, Inc.	Rockwell Collins Inc	41,000	44,896
	UBS Financial Services, Inc.	Adobe Systems Inc.	36,237	44,783
	UBS Financial Services, Inc.	Becton Dickinson & CO	41,376	44,533
	UBS Financial Services, Inc.	Blackrock Inc.	45,745	44,523
	UBS Financial Services, Inc.	Rockwell Automation Inc New	36,610	44,486
	UBS Financial Services, Inc.	Alphabet Inc Cl A	35,640	44,377
	UBS Financial Services, Inc.	Facebook Inc Cl A	36,828	44,294
	UBS Financial Services, Inc.	TJX Cos Inc. New	40,891	44,101
	UBS Financial Services, Inc.	Thermo Fisher Scientific Inc	41,448	44,023
	UBS Financial Services, Inc.	Ecolab Inc	41,725	43,958
	UBS Financial Services, Inc.	DWS Enhanced Commodity Strategy	78,598	43,708
	UBS Financial Services, Inc.	Invesco Global Real Estate Income Fund	55,543	43,323
	UBS Financial Services, Inc.	Lowes Companies Inc	42,177	43,312
	UBS Financial Services, Inc.	Accenture PLC Ireland Cl A	39,638	43,104
	UBS Financial Services, Inc.	Starbucks Corp	39,286	43,084
	UBS Financial Services, Inc.	Intercontinentalexchange Group	35,621	43,048
	UBS Financial Services, Inc.	Invesco Ltd	48,011	42,476
	UBS Financial Services, Inc.	American Express Co NTS Rate 6.15% Matures 8/28/17	38,474	41,194
	UBS Financial Services, Inc.	Red Hat Inc	44,258	40,356
	UBS Financial Services, Inc.	Vodafone Group PLC New Spon	73,854	39,210
	UBS Financial Services, Inc.	Lamb Weston Hldgs Inc.	16,895	36,185
	UBS Financial Services, Inc.	Intl Paper Co	22,812	35,816
	UBS Financial Services, Inc.	Boston Scientific Corp	18,290	34,608
	UBS Financial Services, Inc.	Infineon Technologies ADR	25,181	34,560
	UBS Financial Services, Inc.	ING Groep N V Spon Adr	44,564	31,711
	UBS Financial Services, Inc.	Barclays Bank PLC Ser 3 7.1% Preferred CLBL Par Value	29,651	29,998
	UBS Financial Services, Inc.	Takeda Pharmaceutical Co Ltd	45,013	29,018
		Subtotal to page 11	$ 9,553,871	$ 13,107,521

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

DECEMBER 31, 2016
EMPLOYER IDENTIFICATION NUMBER: 36-3728266

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Subtotal from page 10	$ 9,553,871	$ 13,107,521
	UBS Financial Services, Inc.	First Eagle Global Fund Class A	26,390	28,265
	UBS Financial Services, Inc.	Alcoa Inc Call@MW+15BP Rate 5.72% Matures 2/23/19	21,561	26,500
	UBS Financial Services, Inc.	Motorola Solutions, Inc.	18,979	26,027
	UBS Financial Services, Inc.	Blackrock Global Long/Shore Credit Fund I	25,809	25,647
	UBS Financial Services, Inc.	Ishares Iboxx Invt Grade Corporate bond ETF	25,018	25,311
	UBS Financial Services, Inc.	Dow Chemical Co DEBS Rate 9% Matures 4/1/21	22,011	22,181
	UBS Financial Services, Inc.	AQR Managed Futures Strategy Fund Class N	24,354	22,122
	UBS Financial Services, Inc.	General Elec Cap Corp Rate 5.55% Matures 5/4/20	20,669	22,095
	UBS Financial Services, Inc.	HP Inc	19,378	21,696
	UBS Financial Services, Inc.	Merril Lynch & Co Inc rate 6.875% Matures 4/25/18	20,351	21,258
	UBS Financial Services, Inc.	Xerox Corp NTS B/E Call@MW+40BP Rate 6.35% Matures 5/15/18	17,887	21,086
	UBS Financial Services, Inc.	Nisource Finance CL@M/H+30BP Rate 6.4% Matures 3/15/18	20,446	21,063
	UBS Financial Services, Inc.	Dow Chemical Co NTS Ser MN B/E Rate 5.7% Matures 5/15/18	17,087	21,014
	UBS Financial Services, Inc.	Marathon Oil Corp MW@+20BP Rate 6% Matures 10/1/17	17,959	20,598
	UBS Financial Services, Inc.	Citigroup Inc.	58,033	19,315
	UBS Financial Services, Inc.	New Jersey Bell Tel Co Rate 8% Matures 6/1/22	17,467	18,084
	UBS Financial Services, Inc.	Nuveen Quality Preferred Income Fund 2	16,058	17,847
	UBS Financial Services, Inc.	Companhia De Saneamento Basico	17,502	17,360
	UBS Financial Services, Inc.	Dow Chemical Co NTS Call@MW+50BP Rate 8.55% Matures 5/15/19	16,610	17,191
	UBS Financial Services, Inc.	Frontier Communications Corp	34,517	17,069
	UBS Financial Services, Inc.	Merril Lynch Global NTS Rate 6.875% Matures 11/15/18	15,514	16,310
	UBS Financial Services, Inc.	Strategic Income Fund I	16,825	16,232
	UBS Financial Services, Inc.	Coca Cola FEMSA S.A.B. DE C.V. (Mexico) Spon Adr	29,096	15,885
	UBS Financial Services, Inc.	Boston Partners Global Long/Short Fund Class Inst	14,815	15,417
	UBS Financial Services, Inc.	Plains GP Holdings LP CL A	24,054	15,155
	UBS Financial Services, Inc.	Ishares Trust Core S&P Mid-Cap ETF	10,775	14,882
	UBS Financial Services, Inc.	Neuberger Berman Genesis Fund Investor Class	12,516	13,060
	UBS Financial Services, Inc.	Ishares 1-3 Yr Treas Bond ETF	12,250	12,245
	UBS Financial Services, Inc.	Barclays Bank PLC SP Adr	41,774	11,814
	UBS Financial Services, Inc.	Intl Paper Co Rate 9.375% Matures 5/15/19 MW+50BP	11,303	11,613
	UBS Financial Services, Inc.	Financial Sector Spdr Trust	8,461	11,369
	UBS Financial Services, Inc.	M.D. Sass Equity Income Plus Fund Class Instl	10,859	11,058
	UBS Financial Services, Inc.	Lord Abbett Floating Rate Fund Class F	10,717	10,787
	UBS Financial Services, Inc.	Duke Cptl MW+20BP Captl Corp B/E Rate 6.75% Matures 7/15/18	10,677	10,551
	UBS Financial Services, Inc.	Petroleo Brasileiro Sa Spon	14,993	10,110
	UBS Financial Services, Inc.	13D Activist Fund Class I	8,146	9,509
	UBS Financial Services, Inc.	Lord Abbett High Yield Fund Class F	7,787	8,795
	UBS Financial Services, Inc.	AB High Income Fund Class Advisor	7,808	8,727
	UBS Financial Services, Inc.	JPMorgan Chase & Co.	5,405	8,715
	UBS Financial Services, Inc.	Advisory Research MLP & Energy Income Fund	7,811	8,206
	UBS Financial Services, Inc.	Pentair Ltd	3,602	7,738
	UBS Financial Services, Inc.	Apple Inc	3,830	7,065
	UBS Financial Services, Inc.	Oppenheimer Developing Markets Funds Cl A	7,318	6,691
	UBS Financial Services, Inc.	Intl Paper Co Call@MW+50BP Rate 7.95% Matures 6/15/18	5,825	6,513
	UBS Financial Services, Inc.	Maingate MLP Fund CL I	6,943	6,395
	UBS Financial Services, Inc.	Oracle Corp	5,591	6,267
	UBS Financial Services, Inc.	Alphabet Inc Cl C	4,232	6,175
	UBS Financial Services, Inc.	Ingersoll Rand Co. DEB Rate 9% Matures 8/15/21	5,862	6,135
	UBS Financial Services, Inc.	Philip Morris Intl Inc	5,772	6,038
	UBS Financial Services, Inc.	Eaton Corp PLC	5,048	5,971
	UBS Financial Services, Inc.	Target Corp	5,563	5,851
	UBS Financial Services, Inc.	Coach Inc	6,736	5,673
	UBS Financial Services, Inc.	Pacific Life Floating Rate Income Fund Cl A	5,477	5,456
	UBS Financial Services, Inc.	MetLife Inc.	5,402	5,389
	UBS Financial Services, Inc.	Nestle S A Sponsored Adr	5,248	5,309
	UBS Financial Services, Inc.	Celgene Corp	3,385	5,209
	UBS Financial Services, Inc.	Hennessy Gas Utility Index Fund Investor Class Shares	5,211	5,204
	UBS Financial Services, Inc.	American Tower Corp REIT	3,624	4,967
		Subtotal to page 12	$ 10,388,212	$ 13,887,736

GRAHAM ENTERPRISE 401(k) PROFIT SHARING PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500, SCHEDULE H, PART IV, LINE 4i

DECEMBER 31, 2016
EMPLOYER IDENTIFICATION NUMBER: 36-3728266

PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Subtotal from page 11	$ 10,388,212	$ 13,887,736
	UBS Financial Services, Inc.	Wisdomtree Trust japan Hedged Equity Fd	4,562	4,706
	UBS Financial Services, Inc.	Allergan PLc	4,795	4,620
	UBS Financial Services, Inc.	Cummins Inc	3,588	4,373
	UBS Financial Services, Inc.	EOG Resource Inc.	3,631	4,347
	UBS Financial Services, Inc.	Nordstrom Inc.	4,927	4,266
	UBS Financial Services, Inc.	Humana Inc	1,652	3,673
	UBS Financial Services, Inc.	Total S.A. France Spon Adr	3,322	3,466
	UBS Financial Services, Inc.	Ishares Msci Eafe ETF	3,264	3,117
	UBS Financial Services, Inc.	Geo Group Inc	2,435	2,731
	UBS Financial Services, Inc.	RMR Group Inc/The CL A	630	2,094
	UBS Financial Services, Inc.	Real Estate Select Sect SPDR ETF	2,181	2,060
	UBS Financial Services, Inc.	Mallinckrodt Pub Ltd Co	389	1,544
	UBS Financial Services, Inc.	Dell Technologies Inc Com	1,227	1,429
	UBS Financial Services, Inc.	Time Inc New COM	1,790	839
	UBS Financial Services, Inc.	Warrants General Motors Co. Expires: 7/10/19	2,959	755
	UBS Financial Services, Inc.	Vanguard Nat Resources MLP	32,599	421
	UBS Financial Services, Inc.	Warrants Kinder Morgan Holdco LLC	1,231	3
			10,463,394	13,932,180
	UBS Financial Services, Inc.	Cash	509,722	509,732
	UBS Financial Services, Inc.	TINT TRSY Interest Payment Mat	8,694	31,226
			518,416	540,958
			$ 10,981,810	$ 14,473,138

Schedule H - Part IV - Line 4i - Schedule of Assets (Held at End of Year)
Attachment - Form 5500
Plan EIN: 36-3728266
Plan Number: 001

GRAHAM ENTERPRISE, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT DECEMBER 31, 2016

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Bonds - preferred:			
	UBS Financial Services, Inc.	Alcoa Inc Call@MW+15BP Rate 5.72% Matures 2/23/19	21,561	26,500
	UBS Financial Services, Inc.	American Express Co NTS Rate 6.15% Matures 8/28/17	38,474	41,194
	UBS Financial Services, Inc.	Barclays Bank PLC Ser 3 7.1% Preferred CLBL Par Value	29,651	29,998
	UBS Financial Services, Inc.	Dow Chemical Co DEBS Rate 9% Matures 4/1/21	22,011	22,181
	UBS Financial Services, Inc.	Dow Chemical Co NTS Call@MW+50BP Rate 8.55% Matures 5/15/19	16,610	17,191
	UBS Financial Services, Inc.	Dow Chemical Co NTS Ser MN B/E Rate 5.7% Matures 5/15/18	17,087	21,014
	UBS Financial Services, Inc.	Duke Cptl MW+20BP Captl Corp B/E Rate 6.75% Matures 7/15/18	10,677	10,551
	UBS Financial Services, Inc.	General Elec Cap Corp Rate 5.55% Matures 5/4/20	20,669	22,095
	UBS Financial Services, Inc.	Ingersoll Rand Co. DEB Rate 9% Matures 8/15/21	5,862	6,135
	UBS Financial Services, Inc.	Intl Paper Co Call@MW+50BP Rate 7.95% Matures 6/15/18	5,825	6,513
	UBS Financial Services, Inc.	Intl Paper Co Rate 9.375% Matures 5/15/19 MW+50BP	11,303	11,613
	UBS Financial Services, Inc.	Marathon Oil Corp MW@+20BP Rate 6% Matures 10/1/17	17,959	20,598
	UBS Financial Services, Inc.	Merrill Lynch & Co Inc Rate 6.875% Matures 4/25/18	20,351	21,258
	UBS Financial Services, Inc.	Merrill Lynch Global NTS Rate 6.875% Matures 11/15/18	15,514	16,310
	UBS Financial Services, Inc.	New Jersey Bell Tel Co Rate 8% Matures 6/1/22	17,467	18,084
	UBS Financial Services, Inc.	Nisource Finanace CL@M/H+30BP Rate 6.4% Matures 3/15/18	20,446	21,063
	UBS Financial Services, Inc.	Xerox Corp NTS B/E Call@MW+40BP Rate 6.35% Matures 5/15/18	17,887	21,086
			$ 309,354	$ 333,384
	Corporate stocks - common:			
	UBS Financial Services, Inc.	3M Co	129,933	272,855
	UBS Financial Services, Inc.	Abbott Labs	42,418	59,036
	UBS Financial Services, Inc.	Abbvie Inc Com	63,282	110,462
	UBS Financial Services, Inc.	Accenture PLC Ireland Cl A	39,638	43,104
	UBS Financial Services, Inc.	Adobe Systems Inc.	36,237	44,783
	UBS Financial Services, Inc.	Allstate Corp	52,224	99,024
	UBS Financial Services, Inc.	Allergran PLC	4,795	4,620
	UBS Financial Services, Inc.	Alphabet Inc Cl C	4,232	6,175
	UBS Financial Services, Inc.	Alphabet Inc Cl A	35,640	44,377
	UBS Financial Services, Inc.	American Express Co	53,432	85,488
	UBS Financial Services, Inc.	American Tower Corp REIT	3,624	4,967
	UBS Financial Services, Inc.	Ameriprise Fianacial Inc	78,684	103,174
	UBS Financial Services, Inc.	Amerisourcebergen Corp	46,661	45,741
	UBS Financial Services, Inc.	Amgen Inc.	52,601	222,093
	UBS Financial Services, Inc.	Apple Inc	3,830	7,065
	UBS Financial Services, Inc.	Applied Materials Inc.	22,137	71,510
	UBS Financial Services, Inc.	Astrazeneca PLC	99,671	108,078
	UBS Financial Services, Inc.	AT & T Inc.	94,027	132,864
	UBS Financial Services, Inc.	Bank of Amer Corp	106,834	133,374
	UBS Financial Services, Inc.	Barclays Bank PLC SP Adr	41,774	11,814
	UBS Financial Services, Inc.	Becton Dickinson & CO	41,376	44,533
	UBS Financial Services, Inc.	Berkshire Hathaway Inc. New	78,148	162,980
	UBS Financial Services, Inc.	Blackrock Inc.	45,745	44,523
	UBS Financial Services, Inc.	Boston Scientific Corp	18,290	34,608
	UBS Financial Services, Inc.	BP PLC Spon Adr	106,366	99,244
	UBS Financial Services, Inc.	Bristol Myers Squibb Co	67,386	153,639
	UBS Financial Services, Inc.	Carnival Corp New	51,099	68,147
	UBS Financial Services, Inc.	Celgene Corp	3,385	5,209
	UBS Financial Services, Inc.	CenturyLink Inc.	141,342	70,722
	UBS Financial Services, Inc.	Charter Communications Inc New Cl A	42,563	129,852
	UBS Financial Services, Inc.	Cisco Systems Inc.	124,282	151,976
	UBS Financial Services, Inc.	Citigroup Inc.	58,033	19,315
	UBS Financial Services, Inc.	Clorox Cox	55,995	95,896
	UBS Financial Services, Inc.	Coach Inc	6,736	5,673
	UBS Financial Services, Inc.	Coca Cola FEMSA S.A.B. DE C.V. (Mexico) Spon Adr	29,096	15,885
	UBS Financial Services, Inc.	Coca Cola Co. Com	84,827	142,705
	UBS Financial Services, Inc.	Colgate Palmolive Co.	103,996	138,668
	UBS Financial Services, Inc.	Comcast Corp New Cl A	181,577	317,630
	UBS Financial Services, Inc.	Companhia De Saneamento Basico	17,502	17,360
	UBS Financial Services, Inc.	Conagra Brands Inc	60,907	118,452
	UBS Financial Services, Inc.	Cummins Inc	3,588	4,373
	UBS Financial Services, Inc.	CVS Health Corp	58,741	51,055
	UBS Financial Services, Inc.	Danaher Corp	40,230	45,536
	UBS Financial Services, Inc.	Deere and Co	72,147	151,159
	UBS Financial Services, Inc.	Dell Technologies Inc Com	1,227	1,429
	UBS Financial Services, Inc.	Dow Chemical	210,001	295,198

Schedule H - Part IV - Line 4i - Schedule of Assets (Held at End of Year)
Attachment - Form 5500
Plan EIN: 36-3728266
Plan Number: 001

GRAHAM ENTERPRISE, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT DECEMBER 31, 2016

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	UBS Financial Services, Inc.	Du Pont De Nemours	80,340	139,093
	UBS Financial Services, Inc.	Duke Energy Holding Corp New	90,983	122,950
	UBS Financial Services, Inc.	Eaton Corp PLC	5,048	5,971
	UBS Financial Services, Inc.	Ecolab Inc	41,725	43,958
	UBS Financial Services, Inc.	EOG Resource Inc.	3,631	4,347
	UBS Financial Services, Inc.	Facebook Inc Cl A	36,828	44,294
	UBS Financial Services, Inc.	Ford Motor Co Com New	123,794	100,885
	UBS Financial Services, Inc.	Frontier Communications Corp	34,517	17,069
	UBS Financial Services, Inc.	General Motors Corp	56,263	56,580
	UBS Financial Services, Inc.	Genl Electric Co	107,139	127,190
	UBS Financial Services, Inc.	Geo Group Inc	2,435	2,731
	UBS Financial Services, Inc.	Glaxo Smithkline PLC	100,714	91,538
	UBS Financial Services, Inc.	Great Plain Energy Inc	45,400	49,175
	UBS Financial Services, Inc.	Halliburton Co.	80,176	105,908
	UBS Financial Services, Inc.	Hewlett Packard Co.	35,869	56,971
	UBS Financial Services, Inc.	Home Depot Inc.	118,007	304,763
	UBS Financial Services, Inc.	Honeywell Intrl Inc	40,263	45,297
	UBS Financial Services, Inc.	HP Inc	19,378	21,696
	UBS Financial Services, Inc.	Humana Inc	1,652	3,673
	UBS Financial Services, Inc.	Illinois Tool Works Inc.	79,322	175,730
	UBS Financial Services, Inc.	Infineon Technologies ADR	25,181	34,560
	UBS Financial Services, Inc.	ING Groep N V Spon Adr	44,564	31,711
	UBS Financial Services, Inc.	Intercontinentalexchange Group	35,621	43,048
	UBS Financial Services, Inc.	Intl Business Mach	99,650	161,176
	UBS Financial Services, Inc.	Intl Corp	88,985	214,066
	UBS Financial Services, Inc.	Intl Paper Co	22,812	35,816
	UBS Financial Services, Inc.	Invesco Ltd	48,011	42,476
	UBS Financial Services, Inc.	JPMorgan Chase & Co.	5,405	8,715
	UBS Financial Services, Inc.	Johnson & Johnson Com	104,319	204,959
	UBS Financial Services, Inc.	Kinder Morgan Inc	110,668	77,228
	UBS Financial Services, Inc.	Kroger Company	39,173	115,678
	UBS Financial Services, Inc.	Lamb Weston Hldgs Inc.	16,895	36,185
	UBS Financial Services, Inc.	Lincoln Natl Corp IND	47,016	79,524
	UBS Financial Services, Inc.	Lowes Companies Inc	42,177	43,312
	UBS Financial Services, Inc.	Mallinckrodt Pub Ltd Co	389	1,544
	UBS Financial Services, Inc.	Marsh & Mclennan Cos Inc.	85,787	171,342
	UBS Financial Services, Inc.	McDonalds Corp	165,008	233,094
	UBS Financial Services, Inc.	Medtronic Inc	262,066	243,606
	UBS Financial Services, Inc.	Merck & Co Inc New Com	136,492	209,872
	UBS Financial Services, Inc.	MetLife Inc.	5,402	5,389
	UBS Financial Services, Inc.	Microsoft Corp	145,326	459,028
	UBS Financial Services, Inc.	Monsanto Co New	47,942	194,428
	UBS Financial Services, Inc.	Motorola Solutions, Inc.	18,979	26,027
	UBS Financial Services, Inc.	Mylan Inc.	55,646	46,734
	UBS Financial Services, Inc.	Nestle S A Sponsored Adr	5,248	5,309
	UBS Financial Services, Inc.	Nordstrom Inc.	4,927	4,266
	UBS Financial Services, Inc.	Novartis Ag Spon Adr	96,492	143,786
	UBS Financial Services, Inc.	O'Reilly Automotive Inc.	36,890	45,659
	UBS Financial Services, Inc.	Oracle Corp	5,591	6,267
	UBS Financial Services, Inc.	Parexel Intl Corp	45,337	45,610
	UBS Financial Services, Inc.	Pentair Ltd	3,602	7,738
	UBS Financial Services, Inc.	Pepsico Inc.	99,263	242,637
	UBS Financial Services, Inc.	Petroleo Brasileiro Sa Spon	14,993	10,110
	UBS Financial Services, Inc.	Pfizer Inc	108,978	146,712
	UBS Financial Services, Inc.	Philip Morris Intl Inc	5,772	6,038
	UBS Financial Services, Inc.	Procter & Gamble Co	119,700	151,345
	UBS Financial Services, Inc.	RMR Group Inc/The CL A	630	2,094
	UBS Financial Services, Inc.	Red Hat Inc	44,258	40,356
	UBS Financial Services, Inc.	Rockwell Collins Inc.	41,000	44,896
	UBS Financial Services, Inc.	Rockwell Automation Inc New	36,610	44,486
	UBS Financial Services, Inc.	Schlumberger Ltd Netherlands	97,211	115,097
	UBS Financial Services, Inc.	Senior Hsg Properties Trust	117,163	98,644
	UBS Financial Services, Inc.	Spectra Energy Corp	83,454	138,802
	UBS Financial Services, Inc.	Stanley Black & Decker Inc.	62,925	172,264
	UBS Financial Services, Inc.	Starbucks Corp	39,286	43,084
	UBS Financial Services, Inc.	Takeda Pharmaceutical Co Ltd	45,013	29,018

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	UBS Financial Services, Inc.	Target Corp	5,563	5,851
	UBS Financial Services, Inc.	TE Connectivity LTD CHF	19,356	45,517
	UBS Financial Services, Inc.	Thermo Fisher Scientific Inc	41,448	44,023
	UBS Financial Services, Inc.	Time Inc New COM	1,790	839
	UBS Financial Services, Inc.	Time Warner Inc New	79,791	84,270
	UBS Financial Services, Inc.	TJX Cos Inc. New	40,891	44,101
	UBS Financial Services, Inc.	Total S.A. France Spon Adr	3,322	3,466
	UBS Financial Services, Inc.	Travelers Cos Inc/The	149,911	371,177
	UBS Financial Services, Inc.	Untd Technologies Corp	48,757	52,946
	UBS Financial Services, Inc.	Verizon Communications Inc.	105,703	137,613
	UBS Financial Services, Inc.	Visa Inc Cl A	47,452	45,174
	UBS Financial Services, Inc.	Vanguard Nat Resources MLP	32,599	421
	UBS Financial Services, Inc.	Vodafone Group PLC New Spon	73,854	39,210
	UBS Financial Services, Inc.	Walgreen Co.	81,841	241,079
	UBS Financial Services, Inc.	Walt Disney Co	49,243	51,902
	UBS Financial Services, Inc.	Weyerhaeuser Co	119,441	129,838
	UBS Financial Services, Inc.	Wintrust Financial Corp	65,459	110,887
			$ 7,554,021	$ 11,188,240
	Registered Investment Companies:			
	UBS Financial Services, Inc.	13D Activist Fund Class I	8,146	9,509
	UBS Financial Services, Inc.	AB High Income Fund Class Advisor	7,808	8,727
	UBS Financial Services, Inc.	Advisory Research MLP & Energy Income Fund	7,811	8,206
	UBS Financial Services, Inc.	AQR Managed Futures Strategy Fund Class N	24,354	22,122
	UBS Financial Services, Inc.	Blackrock Global Long/Shore Credit Fund I	25,809	25,647
	UBS Financial Services, Inc.	Boston Partners Global Long/Short Fund Class Inst	14,815	15,417
	UBS Financial Services, Inc.	Cohen & Steers Quality Income	207,759	190,159
	UBS Financial Services, Inc.	Cohen & Steers Reit & Preferred Income Fund	125,720	128,391
	UBS Financial Services, Inc.	Duff & Phelps Glb Utl Inc Fnd	127,102	104,842
	UBS Financial Services, Inc.	DWS Enhanced Commodity Strategy	78,598	43,708
	UBS Financial Services, Inc.	Dynamic Allpha Fund	155,451	115,930
	UBS Financial Services, Inc.	Eaton Vance Tax Advantaged Divid Income Fund	84,054	90,314
	UBS Financial Services, Inc.	Eaton Vance Tax Advantaged Global Divid Income Fund	93,106	73,728
	UBS Financial Services, Inc.	Eaton Vance Tax Managed Buy Write Opportuniteis Funds	104,059	98,048
	UBS Financial Services, Inc.	Eaton Vance Tax Managed Global Diversified Equity Income	106,845	65,114
	UBS Financial Services, Inc.	Financial Sector Spdr Trust	8,461	11,369
	UBS Financial Services, Inc.	First Eagle Global Fund Class A	26,390	28,265
	UBS Financial Services, Inc.	Global Allocation Fund Class A	175,717	173,017
	UBS Financial Services, Inc.	Global X Superdividend EFT	131,355	123,070
	UBS Financial Services, Inc.	Hennessy Gas Utility Index Fund Investor Class Shares	5,211	5,204
	UBS Financial Services, Inc.	Ishares 1-3 Yr Treas Bond ETF	12,250	12,245
	UBS Financial Services, Inc.	Ishares Iboxx $ Invt Grade Corporate bond ETF	25,018	25,311
	UBS Financial Services, Inc.	Ishares Trust Core S&P Mid-Cap ETF	10,775	14,882
	UBS Financial Services, Inc.	Ishares Msci Eafe ETF	3,264	3,117
	UBS Financial Services, Inc.	Invesco Global Real Estate Income Fund	55,543	43,323
	UBS Financial Services, Inc.	John Hancock Financial Opportunities Funds	58,406	77,110
	UBS Financial Services, Inc.	John Hancock Preferred Income Fund	130,282	125,193
	UBS Financial Services, Inc.	John Hancock Preferred Income Fund III	218,952	210,396
	UBS Financial Services, Inc.	John Hancock Tax Advantaged Divid Income Fund	94,295	120,731
	UBS Financial Services, Inc.	Lord Abbett Floating Rate Fund Class F	10,717	10,787
	UBS Financial Services, Inc.	Lord Abbett High Yield Fund Class F	7,787	8,795
	UBS Financial Services, Inc.	M.D. Sass Equity Income Plus Fund Class Instl	10,859	11,058
	UBS Financial Services, Inc.	Maingate MLP Fund CL I	6,943	6,395
	UBS Financial Services, Inc.	Neuberger Berman Genesis Fund Investor Class	12,516	13,060
	UBS Financial Services, Inc.	Nuveen Quality Preferred Income Fund 2	16,058	17,847
	UBS Financial Services, Inc.	Oppenheimer Developing Markets Funds Cl A	7,318	6,691
	UBS Financial Services, Inc.	Pacific Life Floating Rate Income Fund Cl A	5,477	5,456
	UBS Financial Services, Inc.	Phillips 66 Partners LP MLP	35,531	52,045
	UBS Financial Services, Inc.	Plains GP Holdings LP CL A	24,054	15,155
	UBS Financial Services, Inc.	Putnam Diversified Income Trust Fund Class C	71,871	63,878
	UBS Financial Services, Inc.	Real Estate Select Sect SPDR ETF	2,181	2,060
	UBS Financial Services, Inc.	Strategic Income Fund I	16,825	16,232
	UBS Financial Services, Inc.	SPDR Indx Shs Fds S&P Intrntnl Dividend ETF	65,996	53,152
	UBS Financial Services, Inc.	Templeton Dragon Fund Inc.	169,778	149,386
	UBS Financial Services, Inc.	Warrants General Motors Co. Expires: 7/10/19	2,959	755
	UBS Financial Services, Inc.	Warrants Kinder Morgan Holdco LLC	1,231	3

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	UBS Financial Services, Inc.	Wisdomtree Trust japan Hedged Equity Fd	4,562	4,706
			$ 2,600,019	$ 2,410,556
	Government Securities:			
	UBS Financial Services, Inc.	TINT TRSY Interest Payment Matures 5/15/22	$ 8,694	$ 31,226
	Cash and cash equivalents:			
	UBS Financial Services	Cash	15,665	15,665
	UBS Financial Services	Accrued Interest		4,132
	UBS Financial Services	Liquid Assets Govt Fund	44,887	44,887
	UBS Financial Services	Bank USA Dep Acct	449,180	449,180
			$ 509,732	$ 513,864
			$ 10,981,820	$ 14,477,270