

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>AS AMERICA, INC. 401(K) PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>11/01/2007</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AS AMERICA, INC.</u> <u>ONE CENTENNIAL AVE</u> <u>PISCATAWAY, NJ 08855</u>	2b	Employer Identification Number (EIN) <u>26-0887443</u>
		2c	Plan Sponsor's telephone number <u>732-980-3165</u>
		2d	Business code (see instructions) <u>327100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2017	THERESA ARENA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1098
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) 786
a(2) Total number of active participants at the end of the plan year	6a(2) 953
b Retired or separated participants receiving benefits.....	6b 10
c Other retired or separated participants entitled to future benefits	6c 311
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1274
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2
f Total. Add lines 6d and 6e	6f 1276
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1151
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 3D 2S 2T 2E 2F 2G 2J 2K	
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 (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☒ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan AS AMERICA, INC. 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

04-2647786

	(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)

KRUGGEL LAWTON & CO

35-1300770

(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	ACCOUNTANT/AUDITOR	14000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	11456	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
JANUS ENTERPRISE T - JANUS SERVICE 43-1804048		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.35%
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
TRP EQUITY INC ADV - T. ROWE PRICE 52-2269240		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.40%
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
WF STABLE VALUE 800 LASALLE AVENUE, SUITE 100 MINNEAPOLIS, MN 02054		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 0.25%

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:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016					
A Name of plan AS AMERICA, INC. 401(K) PLAN				B Three-digit plan number (PN)	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.				D Employer Identification Number (EIN) 26-0887443	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: WF STABLE VALUE					
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.					
c EIN-PN 94-6751924-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 852050		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Schedule D (Form 5500) 2016 v.160205

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>AS AMERICA, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1806057	1894971
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	1013278	968632
(9) Value of interest in common/collective trusts	1c(9)	321174	852050
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	43750924	50118368
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	46891433	53834021

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	46891433	53834021
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2314352	
(B) Participants	2a(1)(B)	5132366	
(C) Others (including rollovers)	2a(1)(C)	207488	
(2) Noncash contributions	2a(2)	0	7654206
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2113	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	40391	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42504
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2094900	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2094900
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		9934
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1813473
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		11615017

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

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5037823	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5037823
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		15785
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	2383	
(4) Other	2i(4)	25640	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		28023
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5081631

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6533386
l Transfers of assets:			
(1) To this plan.....	2l(1)		409202
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: KRUGGEL, LAWTON & COMPANY, LLC

(2) EIN: 35-1307701

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
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		199
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		X	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

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

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>AS AMERICA, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	



AS America, Inc. 401(k) Plan

ANNUAL REPORT
December 31, 2016



South Bend, Indiana

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

ANNUAL REPORT

December 31, 2016

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
AS America, Inc. 401(k) Plan
Piscataway, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AS America, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Krueger, Jauton & Company, LLC". The signature is written in a cursive, flowing style.

Certified Public Accountants

South Bend, Indiana
October 2, 2017

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Investments, at fair value	52,865,389	45,878,155
Receivables		
Notes receivable from participants	968,632	1,013,278
NET ASSETS AVAILABLE FOR BENEFITS	53,834,021	46,891,433

The Notes to Financial Statements are an integral part of this statement.

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS TO NET ASSETS:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	1,823,424	(3,336,197)
Dividend and interest income	2,096,996	2,449,339
Total investment income (loss)	3,920,420	(886,858)
Interest income on notes receivable from participants	40,390	40,541
Contributions		
Participant contributions	5,132,366	4,234,725
Employer contributions	2,314,352	1,010,273
Rollovers	616,691	497,858
Total contributions	8,063,409	5,742,856
Total additions	12,024,219	4,896,539
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	5,053,608	4,354,733
Administrative expenses	28,023	31,554
Total deductions	5,081,631	4,386,287
NET INCREASE	6,942,588	510,252
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	46,891,433	46,381,181
End of year	53,834,021	46,891,433

The Notes to Financial Statements are an integral part of this statement.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the AS America, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all employees of American Standard Brands (the "Company") with no service requirement, except employees must be employed at the end of the year to receive profit sharing contributions. Employees hired before January 1, 2016 are automatically enrolled in the Plan at a 4% deferral rate upon meeting the eligibility requirements. Effective January 1, 2016, employees are enrolled at a 5% deferral rate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On April 1, 2016, the Company purchased the assets of Grohe America, Inc. and retained their employees. Effective June 3, 2016, the prior service for these employees was recognized for eligibility and vesting.

CONTRIBUTIONS

Each year, participants may contribute pre-tax and after tax contributions up to the maximum allowed under the Internal Revenue Code ("IRC"), as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover funds from another qualified plan. In addition, for 2016, the Company contributes a safe harbor matching contribution equal to 100% of the first 3% of employee salary deferrals and 50% of the next 2% of employee salary deferrals. For 2015, the Company contributed a non-safe harbor match of 50% of the first 4% of employee salary deferrals. The Company also has the option to make a discretionary non-elective contribution. No non-elective contributions were made for the years ended December 31, 2016 and 2015. Participants direct the investment of their contributions into various investment options offered by the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contributions, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are immediately vested in their contributions plus actual earnings thereon. The vesting schedule provides for 100 percent vesting of employer contributions after three years of credited service for all contributions previously made before switching to a safe harbor plan. Certain classes of employees due to closing of plants, mergers, or other events are subject to different vesting schedules as detailed in the plan document. Participants are immediately vested in safe harbor contributions.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of their vested account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest rates which are commensurate with local prevailing interest rates charged on similar loans under like circumstances by persons in the business of lending money. Principal and interest are paid ratably through payroll deductions.

RETIREMENT, DEATH AND DISABILITY BENEFITS

Under the Plan, a participant upon retirement, death or disability, shall become 100 percent vested in their entire account.

PAYMENT OF BENEFITS

Upon separation of service for any reason, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Withdrawals may also be made when a participant attains age 59 1/2 or demonstrates financial hardship.

FORFEITED ACCOUNTS

At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$81,461 and \$50,648, respectively. These accounts will be used to pay plan expenses and to reduce future employer contributions. During 2016 and 2015, \$18,274 and \$4,204 in forfeitures were used to reduce employer contributions and \$14,000 in forfeitures were used to pay plan expenses in each of the years ended December 31, 2016 and 2015.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 (the exit price). See Note 8 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.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document. Related fees are recorded as administrative expenses and expensed when they are incurred.

OPERATING EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Other fees related to the administration of the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTE 3 - INVESTMENTS (UNAUDITED)

Fidelity Management Trust Company (the "Trustee") held the Plan's investments and executed transactions during the plan years. In accordance with the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has obtained certifications from the Trustee with respect to the completeness and accuracy of the investment information, notes receivable from participants, and related income as provided by the Trustee. This investment information, notes receivable from participants, and related income which is included in the accompanying financial statements and supplementary schedule is based on information provided by the Trustee and has not been audited by the independent auditors of the Plan.

NOTE 4 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan invested in funds managed by the Trustee of the Plan and notes receivable from participants, and therefore, these transactions qualify as party-in-interest transactions. The Plan is not charged for administrative services performed on its behalf by employees of the Company. Some fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments. The Plan paid other recordkeeping and administration fees to the Trustee and audit fees to Kruggel, Lawton & Company, LLC. For each of the plan years ended December 31, 2016 and 2015, forfeitures in the amount of \$14,000 were used to pay administrative expenses.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

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 and its related regulations. In the event of plan termination, participants would become 100 percent vested in their employer contributions. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

NOTE 6 - TAX STATUS AND PLAN AMENDMENTS

The Plan uses a volume submitter document sponsored by Fidelity Management & Research Co. Fidelity Management & Research Co. received an opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2014, which states that the volume submitter document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS, however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Effective January 1, 2016 the Plan was restated using a volume submitter document sponsored by Fidelity Management & Research Co. changing the matching contribution to a safe harbor matching contribution. The safe harbor matching contribution is immediately vested. The volume submitter document received a favorable opinion letter dated March 31, 2014.

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

NOTE 7 - RISKS AND UNCERTAINTIES

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

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 8 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 820-10 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

- *Mutual Funds*. Valued at the published daily net asset value (NAV) of shares held by the Plan at year-end.
- *Stable Value Fund*. Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Wells Fargo may, at its sole discretion, impose restrictions on issues and redemptions of units. The plan administrator does not believe that any events which would limit the Plan's ability to transact at NAV with participants are probable of occurring. The collective trust fund's objective is to return more income than money market funds without the price fluctuation of stock or bond funds. It is 100% invested in the Wells Fargo Stable Return Fund G.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments as of December 31, 2016 and 2015.

Investment Assets at Fair Value as of December 31, 2016

	Level 1	Level 2	Level 3	Total
Mutual funds	52,013,339	0	0	52,013,339
Total assets in the fair value hierarchy	52,013,339	0	0	52,013,339
Investments measured at net asset value *	0	0	0	852,050
Total investment assets at fair value	52,013,339	0	0	52,865,389

Investment Assets at Fair Value as of December 31, 2015

	Level 1	Level 2	Level 3	Total
Mutual funds	45,556,981	0	0	45,556,981
Total assets in the fair value hierarchy	45,556,981	0	0	45,556,981
Investments measured at net asset value *	0	0	0	321,174
Total investment assets at fair value	45,556,981	0	0	45,878,155

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

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2016 and 2015, respectively. There are no participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan.

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
December 31, 2016:				
Collective Trust - Stable Value	852,050	N/A	Daily	None
December 31, 2015:				
Collective Trust - Stable Value	321,174	N/A	Daily	None

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 9 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 2, 2017, the date the financial statements were available to be issued. On May 1, 2017, \$8,198,289 from the Grohe America, Inc. 401(k) Plan was merged into the Plan and was 100% vested. Except as noted above, no events or transactions occurred during this period which require recognition or disclosure in the financial statements.

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2016

EIN : 26-0887443 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, item 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment - Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Market Value
		<u>Mutual Funds:</u>		
	Janus	Enterprise T Fund	#	1,447,026
	T. Rowe Price	TRP Equity Inc Adv Fund	#	964,276
*	Fidelity	Value Fund	#	632,283
*	Fidelity	Leveraged Company Stock Fund	#	2,249,517
*	Fidelity	Balanced Fund	#	1,628,710
*	Fidelity	International Discovery Fund	#	1,297,000
*	Fidelity	Capital Appreciation Fund	#	1,757,397
*	Fidelity	Canada Fund	#	1,156,426
*	Fidelity	Stock Selector Small Cap Fund	#	447,037
*	Fidelity	Latin America	#	704,439
*	Fidelity	Freedom 2005 K Fund	#	44,594
*	Fidelity	Freedom 2010 K Fund	#	490,423
*	Fidelity	Freedom 2015 K Fund	#	2,170,277
*	Fidelity	Freedom 2020 K Fund	#	4,396,421
*	Fidelity	Freedom 2025 K Fund	#	5,673,100
*	Fidelity	Freedom 2030 K Fund	#	3,713,169
*	Fidelity	Freedom 2035 K Fund	#	3,666,702
*	Fidelity	Freedom 2040 K Fund	#	4,046,328
*	Fidelity	Freedom 2045 K Fund	#	1,222,876
*	Fidelity	Freedom 2050 K Fund	#	589,237
*	Fidelity	Freedom 2055 K Fund	#	349,521
*	Fidelity	Freedom 2060 K Fund	#	67,340
*	Fidelity	Retirement Money Market	#	1,894,971
*	Fidelity	Total Bond Fund	#	2,016,384
*	Fidelity	Freedom K Income Fund	#	982,641
*	Fidelity	Small Cap Value Fund	#	1,562,150
*	Fidelity	External Market Index	#	217,281
*	Fidelity	Spartan International Index	#	693,547
*	Fidelity	Spartan 500 Index Fund	#	5,384,957
	Vanguard	Total Bond Market Fund	#	547,309
		<u>Collective Trust:</u>		
	Wells Fargo Bank, N.A.	Wells Fargo Stable Value Class M Fund	#	852,050
		<u>Notes Receivable:</u>		
*	Participant Notes Receivable	Interest rates of 3.25% to 6.00%	0	968,632
Total				53,834,021

* Denotes party-in-interest

All investments are participant directed, therefore, cost information is not required



AS America, Inc. 401(k) Plan

ANNUAL REPORT
December 31, 2016



South Bend, Indiana

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

ANNUAL REPORT

December 31, 2016

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
AS America, Inc. 401(k) Plan
Piscataway, New Jersey

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AS America, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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

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

Respectfully submitted,

A handwritten signature in blue ink that reads "Krueger, Jauton & Company, LLC". The signature is written in a cursive, flowing style.

Certified Public Accountants

South Bend, Indiana
October 2, 2017

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Investments, at fair value	52,865,389	45,878,155
Receivables		
Notes receivable from participants	968,632	1,013,278
NET ASSETS AVAILABLE FOR BENEFITS	53,834,021	46,891,433

The Notes to Financial Statements are an integral part of this statement.

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS TO NET ASSETS:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	1,823,424	(3,336,197)
Dividend and interest income	2,096,996	2,449,339
Total investment income (loss)	3,920,420	(886,858)
Interest income on notes receivable from participants	40,390	40,541
Contributions		
Participant contributions	5,132,366	4,234,725
Employer contributions	2,314,352	1,010,273
Rollovers	616,691	497,858
Total contributions	8,063,409	5,742,856
Total additions	12,024,219	4,896,539
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	5,053,608	4,354,733
Administrative expenses	28,023	31,554
Total deductions	5,081,631	4,386,287
NET INCREASE	6,942,588	510,252
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	46,891,433	46,381,181
End of year	53,834,021	46,891,433

The Notes to Financial Statements are an integral part of this statement.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the AS America, Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution plan covering substantially all employees of American Standard Brands (the "Company") with no service requirement, except employees must be employed at the end of the year to receive profit sharing contributions. Employees hired before January 1, 2016 are automatically enrolled in the Plan at a 4% deferral rate upon meeting the eligibility requirements. Effective January 1, 2016, employees are enrolled at a 5% deferral rate. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On April 1, 2016, the Company purchased the assets of Grohe America, Inc. and retained their employees. Effective June 3, 2016, the prior service for these employees was recognized for eligibility and vesting.

CONTRIBUTIONS

Each year, participants may contribute pre-tax and after tax contributions up to the maximum allowed under the Internal Revenue Code ("IRC"), as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also rollover funds from another qualified plan. In addition, for 2016, the Company contributes a safe harbor matching contribution equal to 100% of the first 3% of employee salary deferrals and 50% of the next 2% of employee salary deferrals. For 2015, the Company contributed a non-safe harbor match of 50% of the first 4% of employee salary deferrals. The Company also has the option to make a discretionary non-elective contribution. No non-elective contributions were made for the years ended December 31, 2016 and 2015. Participants direct the investment of their contributions into various investment options offered by the Plan.

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contributions, and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, contributions or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

VESTING

Participants are immediately vested in their contributions plus actual earnings thereon. The vesting schedule provides for 100 percent vesting of employer contributions after three years of credited service for all contributions previously made before switching to a safe harbor plan. Certain classes of employees due to closing of plants, mergers, or other events are subject to different vesting schedules as detailed in the plan document. Participants are immediately vested in safe harbor contributions.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTES RECEIVABLE FROM PARTICIPANTS

The Plan provides that participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of their vested account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest rates which are commensurate with local prevailing interest rates charged on similar loans under like circumstances by persons in the business of lending money. Principal and interest are paid ratably through payroll deductions.

RETIREMENT, DEATH AND DISABILITY BENEFITS

Under the Plan, a participant upon retirement, death or disability, shall become 100 percent vested in their entire account.

PAYMENT OF BENEFITS

Upon separation of service for any reason, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Withdrawals may also be made when a participant attains age 59 1/2 or demonstrates financial hardship.

FORFEITED ACCOUNTS

At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$81,461 and \$50,648, respectively. These accounts will be used to pay plan expenses and to reduce future employer contributions. During 2016 and 2015, \$18,274 and \$4,204 in forfeitures were used to reduce employer contributions and \$14,000 in forfeitures were used to pay plan expenses in each of the years ended December 31, 2016 and 2015.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

INVESTMENT VALUATION AND INCOME RECOGNITION

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 (the exit price). See Note 8 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.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

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Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document. Related fees are recorded as administrative expenses and expensed when they are incurred.

OPERATING EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Other fees related to the administration of the Plan are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

NOTE 3 - INVESTMENTS (UNAUDITED)

Fidelity Management Trust Company (the "Trustee") held the Plan's investments and executed transactions during the plan years. In accordance with the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has obtained certifications from the Trustee with respect to the completeness and accuracy of the investment information, notes receivable from participants, and related income as provided by the Trustee. This investment information, notes receivable from participants, and related income which is included in the accompanying financial statements and supplementary schedule is based on information provided by the Trustee and has not been audited by the independent auditors of the Plan.

NOTE 4 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan invested in funds managed by the Trustee of the Plan and notes receivable from participants, and therefore, these transactions qualify as party-in-interest transactions. The Plan is not charged for administrative services performed on its behalf by employees of the Company. Some fees paid by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of investments. The Plan paid other recordkeeping and administration fees to the Trustee and audit fees to Kruggel, Lawton & Company, LLC. For each of the plan years ended December 31, 2016 and 2015, forfeitures in the amount of \$14,000 were used to pay administrative expenses.

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

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 and its related regulations. In the event of plan termination, participants would become 100 percent vested in their employer contributions. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

NOTE 6 - TAX STATUS AND PLAN AMENDMENTS

The Plan uses a volume submitter document sponsored by Fidelity Management & Research Co. Fidelity Management & Research Co. received an opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2014, which states that the volume submitter document satisfies the applicable provisions of the IRC. The Plan itself has not received a determination letter from the IRS, however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Effective January 1, 2016 the Plan was restated using a volume submitter document sponsored by Fidelity Management & Research Co. changing the matching contribution to a safe harbor matching contribution. The safe harbor matching contribution is immediately vested. The volume submitter document received a favorable opinion letter dated March 31, 2014.

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

NOTE 7 - RISKS AND UNCERTAINTIES

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

AS AMERICA, INC. 401(K) PLAN

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 8 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 820-10 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

- *Mutual Funds*. Valued at the published daily net asset value (NAV) of shares held by the Plan at year-end.
- *Stable Value Fund*. Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Wells Fargo may, at its sole discretion, impose restrictions on issues and redemptions of units. The plan administrator does not believe that any events which would limit the Plan's ability to transact at NAV with participants are probable of occurring. The collective trust fund's objective is to return more income than money market funds without the price fluctuation of stock or bond funds. It is 100% invested in the Wells Fargo Stable Return Fund G.

AS AMERICA, INC. 401(K) PLANPiscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments as of December 31, 2016 and 2015.

Investment Assets at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	52,013,339	0	0	52,013,339
Total assets in the fair value hierarchy	52,013,339	0	0	52,013,339
Investments measured at net asset value *	0	0	0	852,050
Total investment assets at fair value	52,013,339	0	0	52,865,389

Investment Assets at Fair Value as of December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	45,556,981	0	0	45,556,981
Total assets in the fair value hierarchy	45,556,981	0	0	45,556,981
Investments measured at net asset value *	0	0	0	321,174
Total investment assets at fair value	45,556,981	0	0	45,878,155

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

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2016 and 2015, respectively. There are no participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
December 31, 2016:				
Collective Trust - Stable Value	852,050	N/A	Daily	None
December 31, 2015:				
Collective Trust - Stable Value	321,174	N/A	Daily	None

AS AMERICA, INC. 401(K) PLAN

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NOTES TO FINANCIAL STATEMENTS

December 31, 2016 and 2015

NOTE 9 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through October 2, 2017, the date the financial statements were available to be issued. On May 1, 2017, \$8,198,289 from the Grohe America, Inc. 401(k) Plan was merged into the Plan and was 100% vested. Except as noted above, no events or transactions occurred during this period which require recognition or disclosure in the financial statements.

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SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2016

EIN : 26-0887443 PLAN NUMBER: 001

Information in support of Form 5500, Schedule H, Part IV, item 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment - Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Market Value
		<u>Mutual Funds:</u>		
	Janus	Enterprise T Fund	#	1,447,026
	T. Rowe Price	TRP Equity Inc Adv Fund	#	964,276
*	Fidelity	Value Fund	#	632,283
*	Fidelity	Leveraged Company Stock Fund	#	2,249,517
*	Fidelity	Balanced Fund	#	1,628,710
*	Fidelity	International Discovery Fund	#	1,297,000
*	Fidelity	Capital Appreciation Fund	#	1,757,397
*	Fidelity	Canada Fund	#	1,156,426
*	Fidelity	Stock Selector Small Cap Fund	#	447,037
*	Fidelity	Latin America	#	704,439
*	Fidelity	Freedom 2005 K Fund	#	44,594
*	Fidelity	Freedom 2010 K Fund	#	490,423
*	Fidelity	Freedom 2015 K Fund	#	2,170,277
*	Fidelity	Freedom 2020 K Fund	#	4,396,421
*	Fidelity	Freedom 2025 K Fund	#	5,673,100
*	Fidelity	Freedom 2030 K Fund	#	3,713,169
*	Fidelity	Freedom 2035 K Fund	#	3,666,702
*	Fidelity	Freedom 2040 K Fund	#	4,046,328
*	Fidelity	Freedom 2045 K Fund	#	1,222,876
*	Fidelity	Freedom 2050 K Fund	#	589,237
*	Fidelity	Freedom 2055 K Fund	#	349,521
*	Fidelity	Freedom 2060 K Fund	#	67,340
*	Fidelity	Retirement Money Market	#	1,894,971
*	Fidelity	Total Bond Fund	#	2,016,384
*	Fidelity	Freedom K Income Fund	#	982,641
*	Fidelity	Small Cap Value Fund	#	1,562,150
*	Fidelity	External Market Index	#	217,281
*	Fidelity	Spartan International Index	#	693,547
*	Fidelity	Spartan 500 Index Fund	#	5,384,957
	Vanguard	Total Bond Market Fund	#	547,309
		<u>Collective Trust:</u>		
	Wells Fargo Bank, N.A.	Wells Fargo Stable Value Class M Fund	#	852,050
		<u>Notes Receivable:</u>		
*	Participant Notes Receivable	Interest rates of 3.25% to 6.00%	0	968,632
Total				53,834,021

* Denotes party-in-interest

All investments are participant directed, therefore, cost information is not required