

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

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>11/01/1987</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>MACRO RETAILING, LLC</u> <u>124 WEST PUTNAM AVE.</u> <u>GREENWICH, CT 06830</u>	2b	Employer Identification Number (EIN) <u>06-1403773</u>
		2c	Plan Sponsor's telephone number <u>203-661-2424</u>
		2d	Business code (see instructions) <u>316210</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.	10/11/2017	J SCOTT BOHLING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2017	J SCOTT BOHLING
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 530
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) 512
a(2) Total number of active participants at the end of the plan year	6a(2) 515
b Retired or separated participants receiving benefits.....	6b 3
c Other retired or separated participants entitled to future benefits	6c 17
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 535
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 535
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 427
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 134
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2F 2G 2K 3D 2S 2T 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MACRO RETAILING, LLC	D Employer Identification Number (EIN) 06-1403773	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SF 9485	535	01/01/2016	12/31/2016

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4557873

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

Specify nature of costs ▶

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

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

b Balance at the end of the previous year	7b	1767210
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c Additions: (1) Contributions deposited during the year	7c(1)	798512
(2) Dividends and credits.....	7c(2)	0
(3) Interest credited during the year.....	7c(3)	54230
(4) Transferred from separate account.....	7c(4)	669384
(5) Other (specify below).....	7c(5)	170240

▶ LN INT, LN PRIN, LOAN DEFAULT, ROLL

(6) Total additions	7c(6)	1692366
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d Total of balance and additions (add lines 7b and 7c(6))	7d	3459576
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e Deductions:

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

7e(1) 548642

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

7e(2) 10330

(3) Transferred to separate account.....

7e(3) 798085

(4) Other (specify below).....

7e(4) 21600

▶ LN DISTRIB

(5) Total deductions	7e(5)	1378657
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	2080919
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

A Name of plan H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MACRO RETAILING, LLC	D Employer Identification Number (EIN) 06-1403773	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 60 63 64 68 72	CONTRACT ADMINISTRATOR	14157	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MARCUM

11-1986323

(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 50	ACCOUNTANT	5195	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
STRATEGIC INCOME FIDELITY ADVSR 04-3022712	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PREMIER CORE BOND BARINGS 04-3277549	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MM S&P 500 INDEX NORTHERN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEL GR OPPORTUNITIES SANDS JSP 04-3512589	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT MID CAP GR II TRP FRONTIER 04-3512596	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT FUNDAMENTAL VAL WELLINGTON 04-3584138	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MID CAP VALUE JP MORGAN 13-3963293	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2010 T. ROWE PRICE 20-0001631	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2020 T. ROWE PRICE 20-0001634	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2030 T. ROWE PRICE 20-0001636	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2040 T. ROWE PRICE 20-0001638	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
REAL ESTATE OF I 22-3849391	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SMALL CAP VALUE DELAWARE 23-2450217	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MM RSL 2000 SMCAP INDX NRTN TR 45-5366542	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PREMIER GLOBAL OFI 51-0529334	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2050 T. ROWE PRICE 51-0612044	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NEW HORIZONS T. ROWE PRICE 52-0791372	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT BALANCED T. ROWE PRICE 56-2294396	BASIS POINTS * PLAN ASSETS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INTERNATIONAL BOND OFI 84-1308320	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EUROPACIFIC GROWTH AMERICAN 95-1411037	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MACRO RETAILING, LLC</u>	D Employer Identification Number (EIN) <u>06-1403773</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-BT RETIREMENT BALANCED</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CB REAL ESTATE</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27482</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CBL MM RSL 2000 SMCAP INDX</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>115626</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CHA SMALL CAP VALUE</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>90-0779283-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8947</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-CW INTERNATIONAL BOND</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7115</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-E PREMIER CORE BOND</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>04-1590850-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>171226</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIA-FT RETIREMENT 2010</u>		
b Name of sponsor of entity listed in (a): <u>MASSACHUSETTS MUTUAL LIFE INSURANCE</u>		
c EIN-PN <u>90-0342299-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14350</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-LT RETIREMENT 2020		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1428337
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-MM EUROPACIFIC GROWTH		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61391
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ND PREMIER GLOBAL		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95552
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OT RETIREMENT 2050		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68836
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-PT RETIREMENT 2030		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62343
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QT RETIREMENT 2040		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123302
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SD SEL GR OPPORTUNITIES		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 448546
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SK SELECT FUNDAMENTAL VAL		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163894
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UJ MID CAP VALUE		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120271
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WF SELECT MID CAP GR		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 389107

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WG NEW HORIZONS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128223
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a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-X MM S&P 500 INDEX

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1123324
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MACRO RETAILING, LLC</u>	D Employer Identification Number (EIN) <u>06-1403773</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	256085	227564
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4516221	4557872
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1767210	2080919
(15) Other	1c(15)		

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)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6539516	6866355

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6539516	6866355
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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)	251795	
(B) Participants	2a(1)(B)	546717	
(C) Others (including rollovers)	2a(1)(C)	477	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		798989
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	9798	
(F) Other	2b(1)(F)	54230	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		64028
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		265604
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		1128621

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	781357	
(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)		781357
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	6267	
(2) Contract administrator fees.....	2i(2)	10644	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other	2i(4)	3514	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		20425
j Total expenses. Add all expense amounts in column (b) and enter total	2j		801782

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		326839
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **MARCUM LLP**

(2) EIN: **11-1986323**

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	☒	☐	69374
4b	☐	☒	

		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		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

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

Part V Trust Information

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

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

A Name of plan <u>H.H. BROWN SHOE COMPANY 401(K) PLAN FOR RETAIL EMP</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MACRO RETAILING, LLC</u>	D Employer Identification Number (EIN) <u>06-1403773</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1590850</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**AS OF DECEMBER 31, 2016 AND 2015
AND FOR THE YEAR ENDED DECEMBER 31, 2016**

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
H.H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of H.H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 4, which was certified by Massachusetts Mutual Life Insurance Company ("MassMutual"), the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2016 and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 are 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 are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Marcum LLP

New Haven, CT
October 11, 2017

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Investments		
Pooled separate accounts, at net asset value	\$ 4,557,873	\$ 4,516,221
Fully benefit responsive investment contract - guaranteed investment contract, at contract value	<u>2,080,919</u>	<u>1,767,210</u>
Total Investments	<u>6,638,792</u>	<u>6,283,431</u>
Receivables		
Participant contributions	--	16,722
Employer contributions	--	7,431
Notes receivable from participants	<u>227,565</u>	<u>256,085</u>
Total Receivables	<u>227,565</u>	<u>280,238</u>
Total Assets	<u>6,866,357</u>	<u>6,563,669</u>
Net Assets Available for Benefits	<u><u>\$ 6,866,357</u></u>	<u><u>\$ 6,563,669</u></u>

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

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

Additions to Net Assets Attributed to:

Investment Income

Net appreciation in fair value of investments in pooled separate accounts	\$ 265,604
Interest on guaranteed investment contract	<u>54,230</u>

Total Investment Income	<u>319,834</u>
--------------------------------	----------------

Interest Income on Notes Receivable from Participants	<u>9,798</u>
--	--------------

Contributions

Participant contributions	529,995
Rollover contributions	477
Employer contributions	<u>244,364</u>

Total Contributions	<u>774,836</u>
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Total Additions	<u>1,104,468</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	781,357
Administrative expenses	<u>20,423</u>

Total Deductions	<u>801,780</u>
-------------------------	----------------

Net Change in Net Assets Available for Benefits	302,688
--	---------

Net Assets Available for Benefits - Beginning	<u>6,563,669</u>
--	------------------

Net Assets Available for Benefits - End	<u><u>\$ 6,866,357</u></u>
--	----------------------------

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

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the H. H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

GENERAL INFORMATION

The Plan is a defined contribution plan that was established November 1, 1987 and amended as of January 1, 2015. The Plan covers all full time non-union, retail employees of H. H. Brown Shoe Company, Inc. and affiliated companies (the “Company” or “Employer”) who have at least three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Company’s Retirement Plan Committee is responsible for oversight of the Plan. The Retirement Plan Committee determines the appropriateness of the Plan’s investment offerings, and monitors investment performance.

CONTRIBUTIONS

All eligible employees who do not affirmatively elect not to contribute or have a specific amount contributed to the Plan will automatically have their eligible compensation reduced by three percent as a contribution to the Plan invested in a predetermined account under the Qualified Automatic Contribution Arrangement (“QACA”). The automatic contribution increases by one percent annually unless chosen not to, subject to a maximum of six percent of the eligible employee’s compensation.

Participants may also make voluntary contributions to the Plan by means of a salary deferral agreement. Each year, participants may elect to defer up to 50 percent of their compensation, as defined in the Plan. The Company makes matching contributions of 100 percent of salary deferrals up to the first one percent of a participant’s compensation, and then 50 percent on the additional salary deferrals up to the next five percent of the participant’s compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Additionally, participants may elect one of several available options of investing in a guaranteed investment contract or pooled separate accounts. There are no non-participant directed investments in the Plan. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANTS' ACCOUNTS

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, 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. Vesting in the Company's contribution portion of their accounts is based on years of credited service. A participant is 100 percent vested after six years of credited service. However, all matching contributions made by the Company subject to the QACA become fully vested after two full years of credited service.

PLAN TERMINATION

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

NOTES RECEIVABLE FROM PARTICIPANTS

The Company may, at its discretion, make loans to participants on a reasonably equivalent basis that shall bear a reasonable rate of interest and shall provide for repayment over a reasonable period of time. The notes are secured by the balance in the participant's account and bear interest at rates of 4.25% to 4.75%. The note interest rate is set at the prime rate as published by the Wall Street Journal plus 1%. Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Each participant is limited to two loans outstanding at one time. Principal and interest is paid ratably through payroll deductions.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

FORFEITED ACCOUNTS

There were no forfeited non-vested accounts at December 31, 2016. At December 31, 2015, forfeited non-vested accounts totaled \$2,040. In 2016, Plan expenses and Company contributions were reduced by \$9,781 from forfeited non-vested accounts.

PAYMENT OF BENEFITS AND WITHDRAWALS

On termination of service due to death, disability, retirement or other reasons, a participant (or a participant's beneficiary, in event of death) may elect to receive the balance in his or her account either in the form of a lump sum equal to the value of the participant's vested interest in his or her account, or installments over a designated period not to exceed the life expectancy of the participant or the participant and his or her designated beneficiary.

HARDSHIP WITHDRAWALS

Except from rollover contributions, the Plan does not allow participants to make hardship withdrawals. Participants are suspended from making salary deferrals for at least six months after receipt of the hardship distribution.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING (CONTINUED)

Contract value represents contributions and reinvested income, less any withdrawals and expenses, plus accrued interest, because these investments have fully benefit-responsive features. Under certain conditions, participants may receive less than the contract value of their accounts invested in the investment contract, as determined by Massachusetts Mutual Life Insurance Company (“MassMutual”), the custodian of the Plan. Participants may ordinarily direct the withdrawal or transfer of all or portion of their investment at contract value.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company’s Retirement Plan Committee determines the Plan’s valuation policies utilizing information provided by the investment advisors, custodians and insurance company. See Note 3 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. The Plan presents in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments in pooled separate accounts, which consist of the Plan’s gains and losses on investments bought and sold as well as held during the year.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 and 2015. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments in pooled separate accounts.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

PAYMENT OF BENEFITS

Benefits are recorded when paid.

RISKS AND UNCERTAINTIES

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

USE OF ESTIMATES

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

NOTE 3 – 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 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 other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly, such as:

- 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

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 that are unobservable inputs for the assets or liabilities.

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

Following is a description of the valuation methodology used for assets measured at net asset value ("NAV"). There have been no changes in methodology used at December 31, 2016 and 2015.

Pooled separate accounts are valued at the closing prices at NAV of shares held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. Each plan's share of a pooled separate account is determined on a participation-unit. The Plan's equity account provides a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The balance of participation units credited to the account multiplied by the current participation-unit value equals the amount of equity account assets held on behalf of the policyholder at any given time. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account.

As of December 31, 2016 and 2015, there were no unfunded commitments related to the pooled separate accounts. The pooled separate accounts may be redeemed on a daily basis with no redemption restrictions.

In accordance with Topic 820, the Plan's investments in pooled separate accounts and in a guaranteed investment contract have not been classified in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value.

For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2 or 3.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 4 – INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2016 and 2015, and net appreciation in fair value of investments in pooled separate accounts and interest on guaranteed investment contract for the year ended December 31, 2016, was obtained or derived from the information supplied to the Plan administrator and certified as accurate and complete by MassMutual, the custodian.

NOTE 5 – GUARANTEED INVESTMENT CONTRACT

The Plan entered into a fully benefit-responsive group annuity insurance contract (the Contract) with MassMutual. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the Contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a monthly basis for resetting. For this Contract, the average yield earned by the Plan, and credited to participants was 2.69 and 2.56 percent for 2016 and 2015, respectively.

The Contract does not specify any events that would limit the ability of the Plan to transact a contract value with the issuer or any events which would allow the issuer to terminate the Contract and settle for an amount different from the contract value.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of funds managed by MassMutual. MassMutual is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments in pooled separate accounts, as they are paid through revenue sharing, rather than a direct payment. The Plan allows participants to take loans against their account balances, which also qualify as exempt party-in-interest transactions.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 7 – TAX STATUS

The underlying standardized prototype plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014 stating that the written form of the underlying prototype document is qualified under Section 401(a) of the Internal Revenue Code (the Code). Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status.

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 is more-likely-than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2016 and 2015 to the Form 5500:

	2016	2015
Net assets available for benefits per the financial statements	\$ 6,866,357	\$ 6,563,669
Contributions included on financial statements in reported year and on Schedule H of Form 5500 in the following year	<u>--</u>	<u>(24,153)</u>
Net assets available for benefits per the Form 5500	<u>\$ 6,866,357</u>	<u>\$ 6,539,516</u>

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of net increase in net assets for benefits per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

Net increase in net assets available for benefits	
per financial statements	\$ 302,688
Contributions included on financial statements in 2015	
but on Schedule H of Form 5500 in 2016	<u>24,153</u>
Net income per the Form 5500	<u><u>\$ 326,841</u></u>

The following is a reconciliation of participant and employer contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

	Participant Contributions	Employer Contributions
Contributions per financial statements	\$ 529,995	\$ 244,364
Contributions for December 2015 included on financial statements in 2015 and on Schedule H of Form 5500 in 2016	<u>16,722</u>	<u>7,431</u>
Contributions per the Form 5500	<u><u>\$ 546,717</u></u>	<u><u>\$ 251,795</u></u>

NOTE 9 – DELINQUENT PARTICIPANT CONTRIBUTIONS

The Company determined four remittances of participant contributions totaling \$19,988 were not deposited timely in accordance with DOL guidelines during the plan year ended December 31, 2016 resulting in lost earnings of \$54. The Company deposited these lost earnings in the Plan during the year ending December 31, 2017. The four delinquent remittances are included on the schedule of delinquent contributions in the supplemental schedule to the financial statements.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 10 – SUBSEQUENT EVENTS

The Plan's management has evaluated subsequent events through October 11, 2017, which is the date the financial statements were available to be issued. No subsequent events were identified requiring recognition or disclosure in the accompanying financial statements.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

EIN: 06-1403773 PLAN NUMBER: 002

FOR THE YEAR ENDED DECEMBER 31, 2016

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
June 4, 2016		\$ 25	\$ --	\$ --	\$ --
July 2, 2016	X	19,823	--	--	--
September 10, 2016		8	--	--	--
November 19, 2016		<u>132</u>	<u>--</u>	<u>--</u>	<u>--</u>
		<u>\$ 19,988</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 06-1403773 PLAN NUMBER: 002

DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	* Massachusetts Mutual Life Insurance Company	MM SF Guaranteed Fund	**	\$ 2,080,919
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2020 (T. Rowe Price)	**	1,428,338
	* Massachusetts Mutual Life Insurance Company	MM Indexed Equity (Northern Trust)	**	1,123,324
	* Massachusetts Mutual Life Insurance Company	MM Aggressive Growth (Sands/Delaware)	**	448,546
	* Massachusetts Mutual Life Insurance Company	MM Mid Cap Growth II (T. Rowe Price)	**	389,107
	* Massachusetts Mutual Life Insurance Company	MM Core Bond (Babson)	**	171,226
	* Massachusetts Mutual Life Insurance Company	MM Fundamental Value (Wellington)	**	163,894
	* Massachusetts Mutual Life Insurance Company	New Horizons (T. Rowe Price)	**	128,223
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2040 (T. Rowe Price)	**	123,302
	* Massachusetts Mutual Life Insurance Company	Mid Cap Value (JP Morgan)	**	120,271
	* Massachusetts Mutual Life Insurance Company	MM Rsl 2000 SmCp Idx (N Tr)	**	115,626
	* Massachusetts Mutual Life Insurance Company	Global (Oppenheimer)	**	95,552
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2050 (T. Rowe Price)	**	68,836
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2030 (T. Rowe Price)	**	62,343
	* Massachusetts Mutual Life Insurance Company	EuroPacific Growth (American)	**	61,391
	* Massachusetts Mutual Life Insurance Company	Real Estate (Oppenheimer)	**	27,482
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2010 (T. Rowe Price)	**	14,350
	* Massachusetts Mutual Life Insurance Company	Small Cap Value (Delaware)	**	8,947
	* Massachusetts Mutual Life Insurance Company	International Bond (Oppenheimer)	**	7,115
				6,638,792
	* Notes receivable from participants	Interest rates of 4.25%-4.75% maturing various dates through 2035	\$ --	227,565
	Total		\$ --	\$ 6,866,357

* Represents a party-in-interest.

** Cost information is not required for participant directed investments.

See independent auditors' report.



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

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

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

A Name of Plan H.H. Brown Shoe Company 401(k) Plan for Retail Employees	B Three-digit plan Number 002
C Plan sponsor's name as shown on line 2a of Form 5500 H.H. Brown Shoe Company, Inc.	D Employer Identification Number 061403773

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

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	2,080,834	2,080,834
*	MassMutual	Holding Account (GIA)	85	85
*	MassMutual	SIA-BT	0	0
*	MassMutual	SIA-CB	28,604	27,482
*	MassMutual	SIA-CBL	104,416	115,626
*	MassMutual	SIA-CHA	7,984	8,947
*	MassMutual	SIA-CW	7,066	7,115
*	MassMutual	SIA-E	159,661	171,226
*	MassMutual	SIA-FT	13,844	14,350
*	MassMutual	SIA-LT	1,179,418	1,428,337
*	MassMutual	SIA-MM	64,915	61,391
*	MassMutual	SIA-ND	71,837	95,552
*	MassMutual	SIA-OT	63,555	68,836
*	MassMutual	SIA-PT	47,759	62,343
*	MassMutual	SIA-QT	107,019	123,302
*	MassMutual	SIA-SD	453,937	448,546
*	MassMutual	SIA-SK	111,911	163,894
*	MassMutual	SIA-UJ	98,945	120,271
*	MassMutual	SIA-WF	216,613	389,107
*	MassMutual	SIA-WG	124,759	128,223
*	MassMutual	SIA-X	814,844	1,123,324
	Participant Loans	4.250000 – 4.750000	0	227,565

A Name of Plan H.H. Brown Shoe Company 401(k) Plan for Retail Employees	B Three-digit plan Number 002	
C Plan sponsor's name as shown on line 2a of Form 5500 H.H. Brown Shoe Company, Inc.	D Employer Identification Number 061403773	

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Funds	951411037		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to EuroPacific Growth (American) separate account (SIA-MM).
Delaware Investments	232450217		MassMutual provided the Plan with the required written disclosure for Management Fees received by Delaware Investments with respect to Small Cap Value (Delaware) separate account (SIA-CHA).
Fidelity Advisor	043022712		MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Advisor with respect to Strategic Income (Fidelity Advsr) separate account (SIA-CDP).
JP Morgan	133963293		MassMutual provided the Plan with the required written disclosure for Management Fees received by JP Morgan with respect to Mid Cap Value (JP Morgan) separate account (SIA-UJ).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Premier Global (OFI) separate account (SIA-ND).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Fundamental Val (Wellington) separate account (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Retirement Balanced (T. Rowe Price) separate account (SIA-BT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.

Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to MM Rsl 2000 SmCap Indx (NrtN Tr) separate account (SIA-CBL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to MM S&P 500 Index (Northern Trust) separate account (SIA-X).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Core Bond (Barings) separate account (SIA-E).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Global (OFI) separate account (SIA-ND).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) separate account (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to MM Rsl 2000 SmCap Indx (NrtN Tr) separate account (SIA-CBL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Premier Core Bond (Barings) separate account (SIA-E).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Premier Global (OFI) separate account (SIA-ND).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Sel Gr Opportunities (Sands/JSP) separate account (SIA-SD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Select Fundamental Val (Wellington) separate account (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-WF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (20 basis points * plan assets) with respect to MM S&P 500 Index (Northern Trust) separate account (SIA-X).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to New Horizons (T. Rowe Price) separate account (SIA-WG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Retirement Balanced (T. Rowe Price) separate account (SIA-BT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Strategic Income (Fidelity Advsr) separate account (SIA-CDP).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Mid Cap Value (JP Morgan) separate account (SIA-UJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Small Cap Value (Delaware) separate account (SIA-CHA).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (30 basis points * plan assets) with respect to International Bond (OFI) separate account (SIA-CW).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (30 basis points * plan assets) with

Company		respect to Real Estate (OFI) separate account (SIA-CB).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (5 basis points * plan assets) with respect to EuroPacific Growth (American) separate account (SIA-MM).
Oppenheimer	223849391	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to Real Estate (OFI) separate account (SIA-CB).
Oppenheimer	841308320	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to International Bond (OFI) separate account (SIA-CW).
T. Rowe Price	200001631	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
T. Rowe Price	200001634	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
T. Rowe Price	200001636	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
T. Rowe Price	200001638	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
T. Rowe Price	510612044	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
T. Rowe Price	520791372	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to New Horizons (T. Rowe Price) separate account (SIA-WG).
T. Rowe Price	562294396	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to Retirement Balanced (T. Rowe Price) separate account (SIA-BT).

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**AS OF DECEMBER 31, 2016 AND 2015
AND FOR THE YEAR ENDED DECEMBER 31, 2016**

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
H.H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of H.H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 4, which was certified by Massachusetts Mutual Life Insurance Company ("MassMutual"), the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2016 and 2015 and for the year ended December 31, 2016 that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2016 and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2016 are 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 are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Marcum LLP

New Haven, CT
October 11, 2017

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Investments		
Pooled separate accounts, at net asset value	\$ 4,557,873	\$ 4,516,221
Fully benefit responsive investment contract - guaranteed investment contract, at contract value	<u>2,080,919</u>	<u>1,767,210</u>
Total Investments	<u>6,638,792</u>	<u>6,283,431</u>
Receivables		
Participant contributions	--	16,722
Employer contributions	--	7,431
Notes receivable from participants	<u>227,565</u>	<u>256,085</u>
Total Receivables	<u>227,565</u>	<u>280,238</u>
Total Assets	<u>6,866,357</u>	<u>6,563,669</u>
Net Assets Available for Benefits	<u><u>\$ 6,866,357</u></u>	<u><u>\$ 6,563,669</u></u>

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

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2016

Additions to Net Assets Attributed to:

Investment Income

Net appreciation in fair value of investments in pooled separate accounts	\$ 265,604
Interest on guaranteed investment contract	<u>54,230</u>

Total Investment Income	<u>319,834</u>
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Interest Income on Notes Receivable from Participants	<u>9,798</u>
--	--------------

Contributions

Participant contributions	529,995
Rollover contributions	477
Employer contributions	<u>244,364</u>

Total Contributions	<u>774,836</u>
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Total Additions	<u>1,104,468</u>
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Deductions from Net Assets Attributed to:

Benefits paid to participants	781,357
Administrative expenses	<u>20,423</u>

Total Deductions	<u>801,780</u>
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Net Change in Net Assets Available for Benefits	302,688
--	---------

Net Assets Available for Benefits - Beginning	<u>6,563,669</u>
--	------------------

Net Assets Available for Benefits - End	<u><u>\$ 6,866,357</u></u>
--	----------------------------

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

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the H. H. Brown Shoe Company, Inc. 401(k) Plan for Retail Employees (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

GENERAL INFORMATION

The Plan is a defined contribution plan that was established November 1, 1987 and amended as of January 1, 2015. The Plan covers all full time non-union, retail employees of H. H. Brown Shoe Company, Inc. and affiliated companies (the “Company” or “Employer”) who have at least three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Company’s Retirement Plan Committee is responsible for oversight of the Plan. The Retirement Plan Committee determines the appropriateness of the Plan’s investment offerings, and monitors investment performance.

CONTRIBUTIONS

All eligible employees who do not affirmatively elect not to contribute or have a specific amount contributed to the Plan will automatically have their eligible compensation reduced by three percent as a contribution to the Plan invested in a predetermined account under the Qualified Automatic Contribution Arrangement (“QACA”). The automatic contribution increases by one percent annually unless chosen not to, subject to a maximum of six percent of the eligible employee’s compensation.

Participants may also make voluntary contributions to the Plan by means of a salary deferral agreement. Each year, participants may elect to defer up to 50 percent of their compensation, as defined in the Plan. The Company makes matching contributions of 100 percent of salary deferrals up to the first one percent of a participant’s compensation, and then 50 percent on the additional salary deferrals up to the next five percent of the participant’s compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). Additionally, participants may elect one of several available options of investing in a guaranteed investment contract or pooled separate accounts. There are no non-participant directed investments in the Plan. Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

PARTICIPANTS' ACCOUNTS

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, 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. Vesting in the Company's contribution portion of their accounts is based on years of credited service. A participant is 100 percent vested after six years of credited service. However, all matching contributions made by the Company subject to the QACA become fully vested after two full years of credited service.

PLAN TERMINATION

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

NOTES RECEIVABLE FROM PARTICIPANTS

The Company may, at its discretion, make loans to participants on a reasonably equivalent basis that shall bear a reasonable rate of interest and shall provide for repayment over a reasonable period of time. The notes are secured by the balance in the participant's account and bear interest at rates of 4.25% to 4.75%. The note interest rate is set at the prime rate as published by the Wall Street Journal plus 1%. Under the terms of the Plan, participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Each participant is limited to two loans outstanding at one time. Principal and interest is paid ratably through payroll deductions.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

FORFEITED ACCOUNTS

There were no forfeited non-vested accounts at December 31, 2016. At December 31, 2015, forfeited non-vested accounts totaled \$2,040. In 2016, Plan expenses and Company contributions were reduced by \$9,781 from forfeited non-vested accounts.

PAYMENT OF BENEFITS AND WITHDRAWALS

On termination of service due to death, disability, retirement or other reasons, a participant (or a participant's beneficiary, in event of death) may elect to receive the balance in his or her account either in the form of a lump sum equal to the value of the participant's vested interest in his or her account, or installments over a designated period not to exceed the life expectancy of the participant or the participant and his or her designated beneficiary.

HARDSHIP WITHDRAWALS

Except from rollover contributions, the Plan does not allow participants to make hardship withdrawals. Participants are suspended from making salary deferrals for at least six months after receipt of the hardship distribution.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

BASIS OF ACCOUNTING (CONTINUED)

Contract value represents contributions and reinvested income, less any withdrawals and expenses, plus accrued interest, because these investments have fully benefit-responsive features. Under certain conditions, participants may receive less than the contract value of their accounts invested in the investment contract, as determined by Massachusetts Mutual Life Insurance Company (“MassMutual”), the custodian of the Plan. Participants may ordinarily direct the withdrawal or transfer of all or portion of their investment at contract value.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company’s Retirement Plan Committee determines the Plan’s valuation policies utilizing information provided by the investment advisors, custodians and insurance company. See Note 3 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. The Plan presents in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments in pooled separate accounts, which consist of the Plan’s gains and losses on investments bought and sold as well as held during the year.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2016 and 2015. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments in pooled separate accounts.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

PAYMENT OF BENEFITS

Benefits are recorded when paid.

RISKS AND UNCERTAINTIES

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

USE OF ESTIMATES

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

NOTE 3 – 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 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 other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly, such as:

- 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 3 – FAIR VALUE MEASUREMENTS (CONTINUED)

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 that are unobservable inputs for the assets or liabilities.

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

Following is a description of the valuation methodology used for assets measured at net asset value ("NAV"). There have been no changes in methodology used at December 31, 2016 and 2015.

Pooled separate accounts are valued at the closing prices at NAV of shares held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. Each plan's share of a pooled separate account is determined on a participation-unit. The Plan's equity account provides a cumulative record of the number of participation units credited to the account and the number of units allocated or withdrawn from the account. The balance of participation units credited to the account multiplied by the current participation-unit value equals the amount of equity account assets held on behalf of the policyholder at any given time. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account.

As of December 31, 2016 and 2015, there were no unfunded commitments related to the pooled separate accounts. The pooled separate accounts may be redeemed on a daily basis with no redemption restrictions.

In accordance with Topic 820, the Plan's investments in pooled separate accounts and in a guaranteed investment contract have not been classified in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value.

For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2 or 3.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 4 – INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2016 and 2015, and net appreciation in fair value of investments in pooled separate accounts and interest on guaranteed investment contract for the year ended December 31, 2016, was obtained or derived from the information supplied to the Plan administrator and certified as accurate and complete by MassMutual, the custodian.

NOTE 5 – GUARANTEED INVESTMENT CONTRACT

The Plan entered into a fully benefit-responsive group annuity insurance contract (the Contract) with MassMutual. MassMutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the Contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a monthly basis for resetting. For this Contract, the average yield earned by the Plan, and credited to participants was 2.69 and 2.56 percent for 2016 and 2015, respectively.

The Contract does not specify any events that would limit the ability of the Plan to transact a contract value with the issuer or any events which would allow the issuer to terminate the Contract and settle for an amount different from the contract value.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of funds managed by MassMutual. MassMutual is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments in pooled separate accounts, as they are paid through revenue sharing, rather than a direct payment. The Plan allows participants to take loans against their account balances, which also qualify as exempt party-in-interest transactions.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 7 – TAX STATUS

The underlying standardized prototype plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014 stating that the written form of the underlying prototype document is qualified under Section 401(a) of the Internal Revenue Code (the Code). Any employer adopting this form of the plan will be considered to have a plan qualified under Section 401(a) of the Code. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status.

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 is more-likely-than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2016 and 2015 to the Form 5500:

	2016	2015
Net assets available for benefits per the financial statements	\$ 6,866,357	\$ 6,563,669
Contributions included on financial statements in reported year and on Schedule H of Form 5500 in the following year	<u>--</u>	<u>(24,153)</u>
Net assets available for benefits per the Form 5500	<u>\$ 6,866,357</u>	<u>\$ 6,539,516</u>

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of net increase in net assets for benefits per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

Net increase in net assets available for benefits	
per financial statements	\$ 302,688
Contributions included on financial statements in 2015	
but on Schedule H of Form 5500 in 2016	<u>24,153</u>
Net income per the Form 5500	<u><u>\$ 326,841</u></u>

The following is a reconciliation of participant and employer contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

	Participant Contributions	Employer Contributions
Contributions per financial statements	\$ 529,995	\$ 244,364
Contributions for December 2015 included on financial statements in 2015 and on Schedule H of Form 5500 in 2016	<u>16,722</u>	<u>7,431</u>
Contributions per the Form 5500	<u><u>\$ 546,717</u></u>	<u><u>\$ 251,795</u></u>

NOTE 9 – DELINQUENT PARTICIPANT CONTRIBUTIONS

The Company determined four remittances of participant contributions totaling \$19,988 were not deposited timely in accordance with DOL guidelines during the plan year ended December 31, 2016 resulting in lost earnings of \$54. The Company deposited these lost earnings in the Plan during the year ending December 31, 2017. The four delinquent remittances are included on the schedule of delinquent contributions in the supplemental schedule to the financial statements.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2016

NOTE 10 – SUBSEQUENT EVENTS

The Plan's management has evaluated subsequent events through October 11, 2017, which is the date the financial statements were available to be issued. No subsequent events were identified requiring recognition or disclosure in the accompanying financial statements.

**H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN
FOR RETAIL EMPLOYEES**

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

EIN: 06-1403773 PLAN NUMBER: 002

FOR THE YEAR ENDED DECEMBER 31, 2016

Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loan Repayments are Included	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
June 4, 2016		\$ 25	\$ --	\$ --	\$ --
July 2, 2016	X	19,823	--	--	--
September 10, 2016		8	--	--	--
November 19, 2016		<u>132</u>	<u>--</u>	<u>--</u>	<u>--</u>
		<u>\$ 19,988</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

* Voluntary Fiduciary Correction Program (DOL)

See independent auditors' report.

H.H. BROWN SHOE COMPANY, INC. 401(k) PLAN FOR RETAIL EMPLOYEES

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 06-1403773 PLAN NUMBER: 002

DECEMBER 31, 2016

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	* Massachusetts Mutual Life Insurance Company	MM SF Guaranteed Fund	**	\$ 2,080,919
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2020 (T. Rowe Price)	**	1,428,338
	* Massachusetts Mutual Life Insurance Company	MM Indexed Equity (Northern Trust)	**	1,123,324
	* Massachusetts Mutual Life Insurance Company	MM Aggressive Growth (Sands/Delaware)	**	448,546
	* Massachusetts Mutual Life Insurance Company	MM Mid Cap Growth II (T. Rowe Price)	**	389,107
	* Massachusetts Mutual Life Insurance Company	MM Core Bond (Babson)	**	171,226
	* Massachusetts Mutual Life Insurance Company	MM Fundamental Value (Wellington)	**	163,894
	* Massachusetts Mutual Life Insurance Company	New Horizons (T. Rowe Price)	**	128,223
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2040 (T. Rowe Price)	**	123,302
	* Massachusetts Mutual Life Insurance Company	Mid Cap Value (JP Morgan)	**	120,271
	* Massachusetts Mutual Life Insurance Company	MM Rsl 2000 SmCp Idx (N Tr)	**	115,626
	* Massachusetts Mutual Life Insurance Company	Global (Oppenheimer)	**	95,552
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2050 (T. Rowe Price)	**	68,836
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2030 (T. Rowe Price)	**	62,343
	* Massachusetts Mutual Life Insurance Company	EuroPacific Growth (American)	**	61,391
	* Massachusetts Mutual Life Insurance Company	Real Estate (Oppenheimer)	**	27,482
	* Massachusetts Mutual Life Insurance Company	MM Retirement 2010 (T. Rowe Price)	**	14,350
	* Massachusetts Mutual Life Insurance Company	Small Cap Value (Delaware)	**	8,947
	* Massachusetts Mutual Life Insurance Company	International Bond (Oppenheimer)	**	7,115
				6,638,792
	* Notes receivable from participants	Interest rates of 4.25%-4.75% maturing various dates through 2035	\$ --	227,565
	Total		\$ --	\$ 6,866,357

* Represents a party-in-interest.

** Cost information is not required for participant directed investments.

See independent auditors' report.