

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>IF & P FOODS, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>01/01/1989</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>IF & P FOODS, INC.</u> <u>4501 MASSACHUSETTS AVE.</u> <u>INDIANAPOLIS, IN 46218</u>	2b Employer Identification Number (EIN) <u>35-2014282</u>	2c Plan Sponsor's telephone number <u>317-549-6039</u>	2d Business code (see instructions) <u>424400</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2017</u>	<u>GREG CORSARO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 649
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 612 6a(2) 569 6b 0 6c 35 6d 604 6e 0 6f 604 6g 230 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 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 IF & P FOODS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IF & P FOODS, INC.	D Employer Identification Number (EIN) 35-2014282

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	MR 61114-1	224	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

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** 432265**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****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** 302199**c** Additions: (1) Contributions deposited during the year **7c(1)** 14056
(2) Dividends and credits..... **7c(2)** 0
(3) Interest credited during the year..... **7c(3)** 11069
(4) Transferred from separate account..... **7c(4)** 117756
(5) Other (specify below)..... **7c(5)** 5901

▶ TRANSFERRED FORFEITURES

(6) Total additions **7c(6)** 148782**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 450981**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 17114
(2) Administration charge made by carrier..... **7e(2)** 1602
(3) Transferred to separate account..... **7e(3)** 0
(4) Other (specify below)..... **7e(4)** 0

▶

(5) Total deductions **7e(5)** 18716**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 432265

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)	0
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)	0
(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)	0
(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.	10b	

Specify nature of costs.

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 IF & P FOODS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IF & P FOODS, INC.	D Employer Identification Number (EIN) 35-2014282

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 INSURANCE

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 INSURANCE

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	36385	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

COMPENSATION SYSTEMS, INC.

35-1277460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	TPA	0	Yes ☒ No ☐	Yes ☐ No ☒	20739	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY, LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	20586	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)

COMPENSATION SYSTEMS, INC.

35-1277460

(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?
13	TPA	0	Yes ☒ No ☐	Yes ☐ No ☒	6684	Yes ☐ No ☒

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

COMPENSATION SYSTEMS, INC

35-1277460

(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?
13	TPA	0	Yes ☒ No ☐	Yes ☐ No ☒	1700	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY, LLC

26-4310632

(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?
49	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	313	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
COMPENSATION SYSTEMS, INC.	13	1700
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	EXPENSE REIMBURSEMENT TO THIRD PARTY	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMPENSATION SYSTEMS, INC.	13	6684
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	EXPENSE REIMBURSEMENT TO THIRD PARTY	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMPENSATION SYSTEMS, INC.	15	20739
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	PLAN RELATED EXPENSES	

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 INSURANCE	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.	
AMER FUNDS BALANCED FUND 94-6050854	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 INSURANCE	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.	
AMER FUNDS EURO PACIFIC GROWTH FUND 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
MASSACHUSETTS MUTUAL LIFE INSURANCE	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	

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 INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
RETIREMENT 2020 (T. ROWE PRICE)	BASIS POINTS * PLAN ASSETS	
20-0001634		
(a) Enter service provider name as it appears on line 2		
MASSACHUSETTS MUTUAL LIFE INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
RETIREMENT 2030 (T. ROWE PRICE)	BASIS POINTS * PLAN ASSETS	
20-0001636		
(a) Enter service provider name as it appears on line 2		
MASSACHUSETTS MUTUAL LIFE INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
RETIREMENT 2040 (T. ROWE PRICE)	BASIS POINTS * PLAN ASSETS	
20-0001638		

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 INSURANCE	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 INSURANCE	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 BAL FUND (T.ROWE PRICE) 56-2294396	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 INSURANCE	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.	
AMERICAN FUNDS NEW PERSPECTIVE FUND 95-2817150	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 INSURANCE	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.	
INVESCO SELECT COMPANIES 76-0343427	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 INSURANCE	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.	
JP MORGAN LARGE CAP GROWTH FUND 26-3613641	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 INSURANCE	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.	
METROPOLITAN WEST TOTAL RTRN BOND F 95-4625304	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 INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
WELLS FARGO SPECIAL MID CAP VAL FD 41-0449260	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2		
MASSACHUSETTS MUTUAL LIFE INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PRUDENTIAL JENNISON MID CAP GR FUND 13-2631108	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2		
MASSACHUSETTS MUTUAL LIFE INSURANCE	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PIMCO INCOME FUND 95-2632339	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 INSURANCE	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PREM US GOVT MNY MKT FD (BARINGS) 04-3212059	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 INSURANCE	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.	
SELECT FOCUSED VALUE FUND(HARRIS) 04-3512590	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 INSURANCE	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.	
MFS VALUE FUND 40-3287965	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 INSURANCE	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 FD (NORTHERN TR) 04-3410047	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 INSURANCE	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 FOCUSED VALUE FUND (HARRIS) 04-3512590	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
MORGAN STANLEY SMITH BARNEY, LLC	27	20586
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	PLAN RELATED EXPENSES	

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
MORGAN STANLEY SMITH BARNEY LLC	49	313
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MASSACHUSETTS MUTUAL LIFE INS CO 04-1590850	PLAN RELATED EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan IF & P FOODS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 IF & P FOODS, INC.	D Employer Identification Number (EIN) 35-2014282	

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)	135327	141580
(2) Participant contributions	1b(2)	0	100
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	298601	419328
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7530211	8538190
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3599	13079
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	7967738 9112277
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	7967738 9112277

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	148720
	(B) Participants	2a(1)(B)	829407
	(C) Others (including rollovers)	2a(1)(C)	1207
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	979334
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10933
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	10933
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		608577
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1598844

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	417933	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		417933
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	3150	
(3) Investment advisory and management fees.....	2i(3)	33222	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		36372
j Total expenses. Add all expense amounts in column (b) and enter total	2j		454305

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1144539
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: **ALERDING & CO., LLC**

(2) EIN: **35-2043580**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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>IF & P FOODS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IF & P FOODS, INC.</u>	D Employer Identification Number (EIN) <u>35-2014282</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.)
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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

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

Part VII IRS Compliance Questions

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

**I F & P FOODS, INC.
401(K) PLAN**

FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015
AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2016



I F & P FOODS, INC.
401(K) PLAN

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DECEMBER 31, 2016 AND 2015

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INDEPENDENT AUDITOR'S REPORT

Plan Trustees
I F & P Foods, Inc. 401(K) Plan
Indianapolis, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of I F & P Foods, Inc. 401(K) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and executes investment transactions.

The plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2016 and 2015 that the information provided to the plan administrator by the trustees 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

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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 trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Alending CPA Group

October 4, 2017

I F & P FOODS, INC.
401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments at fair value	\$ 8,538,190	\$ 7,530,211
Investments at contract value	432,407	302,200
Receivables:		
Employer's contribution	141,580	135,327
Participants' contribution	<u>100</u>	<u>-0-</u>
Net Assets Available For Benefits	<u><u>\$ 9,112,277</u></u>	<u><u>\$ 7,967,738</u></u>

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

I F & P FOODS, INC.
401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Additions To Net Assets Attributed To:		
Investment income (loss):		
Dividends	\$ 320,744	\$ 401,597
Net appreciation (depreciation) in fair value of investments	287,833	(470,514)
Interest	10,933	7,587
	<u>619,510</u>	<u>(61,330)</u>
Contributions:		
Employer's	148,720	135,152
Participants'	829,407	740,143
Rollovers	1,207	167,546
	<u>979,334</u>	<u>1,042,841</u>
 Total additions	 <u>1,598,844</u>	 <u>981,511</u>
 Deductions From Net Assets Attributed To:		
Benefits paid to participants	417,933	484,703
Administrative expenses	36,372	36,241
Total deductions	<u>454,305</u>	<u>520,944</u>
 Net increase	 1,144,539	 460,567
 Net Assets Available For Benefits:		
Beginning of year	<u>7,967,738</u>	<u>7,507,171</u>
 End of year	 <u>\$ 9,112,277</u>	 <u>\$ 7,967,738</u>

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

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

1. DESCRIPTION OF PLAN

The following description of I F & P Foods, Inc. (the "Company") 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have at least one year of service and are age 21 or older. Employees are eligible to receive employer matching contributions upon completion of one year of eligible service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Board of Directors and Plan Administrator oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Contributions

Each year, participants may contribute up to the maximum amount allowable by the Internal Revenue Code of their compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contribution). The Company may make a discretionary matching contribution equal to a uniform percentage of the participant's contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a group annuity and a number of variable investment options through mutual funds.

Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. There were no profit sharing contributions to the Plan for the years ended December 31, 2016 and 2015. Contributions are subject to certain statutory limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, and an allocation of the Company's matching contribution and profit sharing contribution, and Plan earnings (losses). Participant accounts are charged with an allocation of any administrative expense 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.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions, including earnings thereon, vest fully at the end of six years or upon earlier termination of employment due to death or permanent disability with partial vesting as follows:

Years of Service

Less than 2	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more	100%

Upon termination of employment and distribution of participant's entire vested account balance for any reason other than death or permanent disability, the Company's discretionary contributions on their behalf, not then vested, are transferred to a forfeiture account. A forfeiture occurs in a plan year which a one-year "break in service" occurs. If the participant is re-employed within a five-year period or before five consecutive "break in service" years, all or part of their forfeited nonvested account is restored through current year forfeitures and an employer discretionary contribution, if necessary.

Payment of Benefits

For termination of service due to death, disability, retirement, or other reasons, participants will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Participants experiencing financial hardship may withdraw a portion of this account balance as defined in the Plan.

Forfeited Amounts

At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$12,938 and \$3,598, respectively. These accounts will be used first to reduce future employer contributions and any excess is applied to future administrative expenses. In 2016 and 2015, \$2,637 and \$10,631, respectively, of forfeitures were used to reduce employer contributions and administrative expenses.

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS **DECEMBER 31, 2016 AND 2015**

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments 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 measure 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 normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are 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 Investment Committee determines the Plans' investment policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses of the Plan

As provided in the Plan document, administrative expenses are paid by both the Plan and by the Company. Expenses paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the Statements of Changes in Net Assets Available for Benefits.

IF & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2016 AND 2015

Subsequent Events

Subsequent events have been evaluated through October 4, 2017, which is the date the financial statements were available for issuance.

3. CERTIFICATION OF PLAN TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Massachusetts Mutual Life Insurance Company ("MMLIC") and State Street Bank and Trust Company ("SSBT"), the trustees of the Plan, have certified the following information included in the accompanying financial statements and accompanying supplemental schedules to be complete and accurate:

- Investment value as reported in the Statements of Net Assets Available for Benefits and related disclosures as of December 31, 2016 and 2015;
- Investment income (loss) as reported in the Statements of Changes in Net Assets Available or Benefits for the years ended December 31, 2016 and 2015; and
- Investment information included in the accompanying Schedule of Assets (Held at Year End) as of December 31, 2016.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification 820 ("ASC 820"), *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1

Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

Level 2

Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Unobservable inputs reflecting the entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset's and 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for the Plan's investments measured at fair value as of December 31, 2016 and 2015. There has been no change in methodology used at December 31, 2016 and 2015.

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

The Plan's mutual fund accounts of \$8,538,190 and \$7,530,211 as of December 31, 2016 and 2015, respectively, are measured at fair value by Level 1 input criteria on a recurring basis within the fair value hierarchy.

Gains and losses on investments at fair value are included in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015 reported as net appreciation (depreciation) in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1, 2, and 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2016 and 2015, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

5. CONTRACT WITH INSURANCE COMPANY

The Plan has entered into fully benefit-responsive investment contracts with MMLIC. MMLIC maintains the contributions in guaranteed interest accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the group annuity contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity. Contract value, as reported to the Plan by MMLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk or the contract issuer or otherwise. The contract value of the group annuity at December 31, 2016 and 2015 was \$432,407 and \$302,200, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a six-month basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (e) premature termination of the contract. The Plan Administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The group annuity does not permit MMLIC to terminate the agreement prior to the scheduled maturity date.

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

6. PARTIES IN INTEREST TRANSACTIONS

Party in interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee associations, or relatives of such persons.

Fees for investment management and advisory services performed by MMLIC and Compensation Systems, Inc. are included in the Plan's administrative expenses in the amount of \$36,372 and \$36,241 for the years ended December 31, 2016 and 2015, respectively. Alerding CPA Group is the Plan's independent auditor and receives payment from the employer for those services. The Company provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation.

7. PLAN TERMINATION

Although the Company has not expressed intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. TAX STATUS

The Plan is based on an adoption agreement in connection with a volume submitter plan sponsored by MMLIC. This volume submitter plan document has been filed with the appropriate agency and has obtained a determination letter from the Internal Revenue Service stating that the volume submitter plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the date of the financial statements.

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

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

9. RISK AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

I F & P FOODS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2016

Employer Identification Number:		35-2014282	Plan Number:		001
(a)*	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment	Shares/ Units	(d) Cost	(e) Current Value
<u>Group Annuity Contracts:</u>					
*	MMLIC	Guaranteed Interest Account	N/A	\$ 432,407	\$ 432,407
<u>Mutual Funds:</u>					
	T. Rowe Price Retirement 2020	Mutual Fund	174,084	3,438,408	3,530,425
	T. Rowe Price Retirement 2030	Mutual Fund	67,833	1,487,175	1,516,070
	T. Rowe Price Retirement 2040	Mutual Fund	40,974	915,755	943,222
	T. Rowe Price Retirement 2050	Mutual Fund	31,220	389,402	407,109
	MM S&P 500 Index	Mutual Fund	14,836	262,006	281,887
	American Funds EuroPacific Growth	Mutual Fund	5,837	260,509	258,299
*	MFS Value	Mutual Fund	6,520	220,963	234,250
	Sel Focused Value	Mutual Fund	11,288	239,634	222,372
	JP Morgan Large Capital Growth	Mutual Fund	6,861	214,422	216,813
	Invesco Select Companies	Mutual Fund	11,554	234,195	207,160
	Metropolitan West Total Return	Mutual Fund	14,973	162,372	157,816
	Wells Fargo Spec Mid Cap Value	Mutual Fund	4,043	127,904	144,506
	Prudential Jennison Mid Cap Growth	Mutual Fund	3,306	119,624	109,179
	American Funds New Perspective	Mutual Fund	3,107	108,960	108,378
	PIMCO Income	Mutual Fund	8,237	100,705	99,336
	T. Rowe Price Retirement 2010	Mutual Fund	3,170	55,536	54,785
	American Funds Balanced	Mutual Fund	1,785	42,667	44,075
	T. Rowe Price Retirement Balanced	Mutual Fund	171	2,531	2,508
				<u>\$ 8,382,768</u>	<u>\$ 8,538,190</u>

* Indicates an identified party in interest to the Plan.

See Independent Auditor's Report on Pages 1 – 2.

I F & P FOODS, INC.
401(K) PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

Employer Identification Number: 35-2014282

Plan Number: 001

(a) Identity of Party <u>Involved</u>	(b) Description of <u>Investment</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred <u>with Transaction</u>	(g) Cost of <u>Asset</u>	(h) Current Value of Asset on <u>Transaction Date</u>	(i) Net Gain or <u>(Loss)</u>
None Noted								

See Independent Auditor's Report on Pages 1 – 2.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2016****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

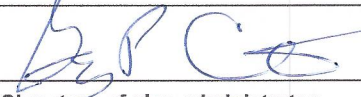
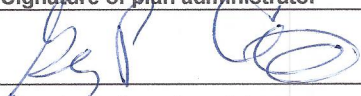
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan IF & P FOODS, INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1989
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) IF & P FOODS, INC. 4501 MASSACHUSETTS AVE. INDIANAPOLIS IN 46218	2b Employer Identification Number (EIN) 35-2014282 2c Plan Sponsor's telephone number 317-549-6039 2d Business code (see instructions) 424400

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 	<u>10/9/17</u>	GREG CORSARO
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	<u>10/9/17</u>	GREG CORSARO
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)

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	5 649
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) 612
a(2) Total number of active participants at the end of the plan year	6a(2) 569
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 35
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 604
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e.....	6f 604
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 230
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D 2T	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information - Small Plan)
- (3) ☒ ¹ **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 _____

**I F & P FOODS, INC.
401(K) PLAN**

FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015
AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2016



I F & P FOODS, INC.
401(K) PLAN

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DECEMBER 31, 2016 AND 2015

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INDEPENDENT AUDITOR'S REPORT

Plan Trustees
I F & P Foods, Inc. 401(K) Plan
Indianapolis, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of I F & P Foods, Inc. 401(K) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and executes investment transactions.

The plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2016 and 2015 that the information provided to the plan administrator by the trustees 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

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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 trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Alending CPA Group

October 4, 2017

I F & P FOODS, INC.
401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments at fair value	\$ 8,538,190	\$ 7,530,211
Investments at contract value	432,407	302,200
Receivables:		
Employer's contribution	141,580	135,327
Participants' contribution	<u>100</u>	<u>-0-</u>
Net Assets Available For Benefits	<u><u>\$ 9,112,277</u></u>	<u><u>\$ 7,967,738</u></u>

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

I F & P FOODS, INC.
401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Additions To Net Assets Attributed To:		
Investment income (loss):		
Dividends	\$ 320,744	\$ 401,597
Net appreciation (depreciation) in fair value of investments	287,833	(470,514)
Interest	10,933	7,587
	<u>619,510</u>	<u>(61,330)</u>
Contributions:		
Employer's	148,720	135,152
Participants'	829,407	740,143
Rollovers	1,207	167,546
	<u>979,334</u>	<u>1,042,841</u>
 Total additions	 <u>1,598,844</u>	 <u>981,511</u>
 Deductions From Net Assets Attributed To:		
Benefits paid to participants	417,933	484,703
Administrative expenses	36,372	36,241
Total deductions	<u>454,305</u>	<u>520,944</u>
 Net increase	 1,144,539	 460,567
 Net Assets Available For Benefits:		
Beginning of year	<u>7,967,738</u>	<u>7,507,171</u>
 End of year	 <u>\$ 9,112,277</u>	 <u>\$ 7,967,738</u>

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

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

1. DESCRIPTION OF PLAN

The following description of I F & P Foods, Inc. (the "Company") 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have at least one year of service and are age 21 or older. Employees are eligible to receive employer matching contributions upon completion of one year of eligible service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Board of Directors and Plan Administrator oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Contributions

Each year, participants may contribute up to the maximum amount allowable by the Internal Revenue Code of their compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contribution). The Company may make a discretionary matching contribution equal to a uniform percentage of the participant's contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a group annuity and a number of variable investment options through mutual funds.

Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. There were no profit sharing contributions to the Plan for the years ended December 31, 2016 and 2015. Contributions are subject to certain statutory limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, and an allocation of the Company's matching contribution and profit sharing contribution, and Plan earnings (losses). Participant accounts are charged with an allocation of any administrative expense 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.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions, including earnings thereon, vest fully at the end of six years or upon earlier termination of employment due to death or permanent disability with partial vesting as follows:

Years of Service

Less than 2	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more	100%

Upon termination of employment and distribution of participant's entire vested account balance for any reason other than death or permanent disability, the Company's discretionary contributions on their behalf, not then vested, are transferred to a forfeiture account. A forfeiture occurs in a plan year which a one-year "break in service" occurs. If the participant is re-employed within a five-year period or before five consecutive "break in service" years, all or part of their forfeited nonvested account is restored through current year forfeitures and an employer discretionary contribution, if necessary.

Payment of Benefits

For termination of service due to death, disability, retirement, or other reasons, participants will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Participants experiencing financial hardship may withdraw a portion of this account balance as defined in the Plan.

Forfeited Amounts

At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$12,938 and \$3,598, respectively. These accounts will be used first to reduce future employer contributions and any excess is applied to future administrative expenses. In 2016 and 2015, \$2,637 and \$10,631, respectively, of forfeitures were used to reduce employer contributions and administrative expenses.

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments 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 measure 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 normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are 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 Investment Committee determines the Plans' investment policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses of the Plan

As provided in the Plan document, administrative expenses are paid by both the Plan and by the Company. Expenses paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the Statements of Changes in Net Assets Available for Benefits.

IF & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2016 AND 2015

Subsequent Events

Subsequent events have been evaluated through October 4, 2017, which is the date the financial statements were available for issuance.

3. CERTIFICATION OF PLAN TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Massachusetts Mutual Life Insurance Company ("MMLIC") and State Street Bank and Trust Company ("SSBT"), the trustees of the Plan, have certified the following information included in the accompanying financial statements and accompanying supplemental schedules to be complete and accurate:

- Investment value as reported in the Statements of Net Assets Available for Benefits and related disclosures as of December 31, 2016 and 2015;
- Investment income (loss) as reported in the Statements of Changes in Net Assets Available or Benefits for the years ended December 31, 2016 and 2015; and
- Investment information included in the accompanying Schedule of Assets (Held at Year End) as of December 31, 2016.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification 820 ("ASC 820"), *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1

Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

Level 2

Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Unobservable inputs reflecting the entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset's and 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for the Plan's investments measured at fair value as of December 31, 2016 and 2015. There has been no change in methodology used at December 31, 2016 and 2015.

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

The Plan's mutual fund accounts of \$8,538,190 and \$7,530,211 as of December 31, 2016 and 2015, respectively, are measured at fair value by Level 1 input criteria on a recurring basis within the fair value hierarchy.

Gains and losses on investments at fair value are included in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015 reported as net appreciation (depreciation) in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1, 2, and 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2016 and 2015, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

5. CONTRACT WITH INSURANCE COMPANY

The Plan has entered into fully benefit-responsive investment contracts with MMLIC. MMLIC maintains the contributions in guaranteed interest accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the group annuity contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity. Contract value, as reported to the Plan by MMLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk or the contract issuer or otherwise. The contract value of the group annuity at December 31, 2016 and 2015 was \$432,407 and \$302,200, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a six-month basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (e) premature termination of the contract. The Plan Administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The group annuity does not permit MMLIC to terminate the agreement prior to the scheduled maturity date.

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

6. PARTIES IN INTEREST TRANSACTIONS

Party in interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee associations, or relatives of such persons.

Fees for investment management and advisory services performed by MMLIC and Compensation Systems, Inc. are included in the Plan's administrative expenses in the amount of \$36,372 and \$36,241 for the years ended December 31, 2016 and 2015, respectively. Alerding CPA Group is the Plan's independent auditor and receives payment from the employer for those services. The Company provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation.

7. PLAN TERMINATION

Although the Company has not expressed intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. TAX STATUS

The Plan is based on an adoption agreement in connection with a volume submitter plan sponsored by MMLIC. This volume submitter plan document has been filed with the appropriate agency and has obtained a determination letter from the Internal Revenue Service stating that the volume submitter plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the date of the financial statements.

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

I F & P FOODS, INC.
401(K) PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

9. RISK AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

I F & P FOODS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2016

Employer Identification Number:		35-2014282	Plan Number:		001
(a)*	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment	Shares/ Units	(d) Cost	(e) Current Value
<u>Group Annuity Contracts:</u>					
*	MMLIC	Guaranteed Interest Account	N/A	\$ 432,407	\$ 432,407
<u>Mutual Funds:</u>					
	T. Rowe Price Retirement 2020	Mutual Fund	174,084	3,438,408	3,530,425
	T. Rowe Price Retirement 2030	Mutual Fund	67,833	1,487,175	1,516,070
	T. Rowe Price Retirement 2040	Mutual Fund	40,974	915,755	943,222
	T. Rowe Price Retirement 2050	Mutual Fund	31,220	389,402	407,109
	MM S&P 500 Index	Mutual Fund	14,836	262,006	281,887
	American Funds EuroPacific Growth	Mutual Fund	5,837	260,509	258,299
*	MFS Value	Mutual Fund	6,520	220,963	234,250
	Sel Focused Value	Mutual Fund	11,288	239,634	222,372
	JP Morgan Large Capital Growth	Mutual Fund	6,861	214,422	216,813
	Invesco Select Companies	Mutual Fund	11,554	234,195	207,160
	Metropolitan West Total Return	Mutual Fund	14,973	162,372	157,816
	Wells Fargo Spec Mid Cap Value	Mutual Fund	4,043	127,904	144,506
	Prudential Jennison Mid Cap Growth	Mutual Fund	3,306	119,624	109,179
	American Funds New Perspective	Mutual Fund	3,107	108,960	108,378
	PIMCO Income	Mutual Fund	8,237	100,705	99,336
	T. Rowe Price Retirement 2010	Mutual Fund	3,170	55,536	54,785
	American Funds Balanced	Mutual Fund	1,785	42,667	44,075
	T. Rowe Price Retirement Balanced	Mutual Fund	171	2,531	2,508
				<u>\$ 8,382,768</u>	<u>\$ 8,538,190</u>

* Indicates an identified party in interest to the Plan.

See Independent Auditor's Report on Pages 1 – 2.

**I F & P FOODS, INC.
401(K) PLAN**

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

Employer Identification Number: 35-2014282

Plan Number: 001

(a) Identity of Party <u>Involved</u>	(b) Description of <u>Investment</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred <u>with Transaction</u>	(g) Cost of <u>Asset</u>	(h) Current Value of Asset on <u>Transaction Date</u>	(i) Net Gain or <u>(Loss)</u>
None Noted								

See Independent Auditor's Report on Pages 1 – 2.

**I F & P FOODS, INC.
401(K) PLAN**

FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015
AND
SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2016



I F & P FOODS, INC.
401(K) PLAN

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INDEPENDENT AUDITOR'S REPORT

Plan Trustees
I F & P Foods, Inc. 401(K) Plan
Indianapolis, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of I F & P Foods, Inc. 401(K) Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company and State Street Bank and Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and executes investment transactions.

The plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2016 and 2015 that the information provided to the plan administrator by the trustees 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

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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 trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Alending CPA Group

October 4, 2017

**I F & P FOODS, INC.
401(K) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Investments at fair value	\$ 8,538,190	\$ 7,530,211
Investments at contract value	432,407	302,200
Receivables:		
Employer's contribution	141,580	135,327
Participants' contribution	<u>100</u>	<u>-0-</u>
Net Assets Available For Benefits	<u><u>\$ 9,112,277</u></u>	<u><u>\$ 7,967,738</u></u>

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

I F & P FOODS, INC.
401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Additions To Net Assets Attributed To:		
Investment income (loss):		
Dividends	\$ 320,744	\$ 401,597
Net appreciation (depreciation) in fair value of investments	287,833	(470,514)
Interest	10,933	7,587
	<u>619,510</u>	<u>(61,330)</u>
Contributions:		
Employer's	148,720	135,152
Participants'	829,407	740,143
Rollovers	1,207	167,546
	<u>979,334</u>	<u>1,042,841</u>
 Total additions	 <u>1,598,844</u>	 <u>981,511</u>
 Deductions From Net Assets Attributed To:		
Benefits paid to participants	417,933	484,703
Administrative expenses	36,372	36,241
Total deductions	<u>454,305</u>	<u>520,944</u>
 Net increase	 1,144,539	 460,567
 Net Assets Available For Benefits:		
Beginning of year	<u>7,967,738</u>	<u>7,507,171</u>
 End of year	 <u>\$ 9,112,277</u>	 <u>\$ 7,967,738</u>

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

I F & P FOODS, INC.

401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

1. DESCRIPTION OF PLAN

The following description of I F & P Foods, Inc. (the "Company") 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who have at least one year of service and are age 21 or older. Employees are eligible to receive employer matching contributions upon completion of one year of eligible service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Board of Directors and Plan Administrator oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Contributions

Each year, participants may contribute up to the maximum amount allowable by the Internal Revenue Code of their compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover contribution). The Company may make a discretionary matching contribution equal to a uniform percentage of the participant's contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a group annuity and a number of variable investment options through mutual funds.

Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. There were no profit sharing contributions to the Plan for the years ended December 31, 2016 and 2015. Contributions are subject to certain statutory limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollover contributions, and an allocation of the Company's matching contribution and profit sharing contribution, and Plan earnings (losses). Participant accounts are charged with an allocation of any administrative expense 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.

I F & P FOODS, INC.
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Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary contributions, including earnings thereon, vest fully at the end of six years or upon earlier termination of employment due to death or permanent disability with partial vesting as follows:

Years of Service

Less than 2	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more	100%

Upon termination of employment and distribution of participant's entire vested account balance for any reason other than death or permanent disability, the Company's discretionary contributions on their behalf, not then vested, are transferred to a forfeiture account. A forfeiture occurs in a plan year which a one-year "break in service" occurs. If the participant is re-employed within a five-year period or before five consecutive "break in service" years, all or part of their forfeited nonvested account is restored through current year forfeitures and an employer discretionary contribution, if necessary.

Payment of Benefits

For termination of service due to death, disability, retirement, or other reasons, participants will receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Participants experiencing financial hardship may withdraw a portion of this account balance as defined in the Plan.

Forfeited Amounts

At December 31, 2016 and 2015, forfeited nonvested accounts totaled \$12,938 and \$3,598, respectively. These accounts will be used first to reduce future employer contributions and any excess is applied to future administrative expenses. In 2016 and 2015, \$2,637 and \$10,631, respectively, of forfeitures were used to reduce employer contributions and administrative expenses.

I F & P FOODS, INC.

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NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investments 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 measure 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 normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are 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 Investment Committee determines the Plans' investment policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Expenses of the Plan

As provided in the Plan document, administrative expenses are paid by both the Plan and by the Company. Expenses paid directly by the Company are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the Statements of Changes in Net Assets Available for Benefits.

IF & P FOODS, INC.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2016 AND 2015

Subsequent Events

Subsequent events have been evaluated through October 4, 2017, which is the date the financial statements were available for issuance.

3. CERTIFICATION OF PLAN TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Massachusetts Mutual Life Insurance Company ("MMLIC") and State Street Bank and Trust Company ("SSBT"), the trustees of the Plan, have certified the following information included in the accompanying financial statements and accompanying supplemental schedules to be complete and accurate:

- Investment value as reported in the Statements of Net Assets Available for Benefits and related disclosures as of December 31, 2016 and 2015;
- Investment income (loss) as reported in the Statements of Changes in Net Assets Available or Benefits for the years ended December 31, 2016 and 2015; and
- Investment information included in the accompanying Schedule of Assets (Held at Year End) as of December 31, 2016.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification 820 ("ASC 820"), *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1

Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

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Level 2

Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Unobservable inputs reflecting the entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The asset's and 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for the Plan's investments measured at fair value as of December 31, 2016 and 2015. There has been no change in methodology used at December 31, 2016 and 2015.

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

The Plan's mutual fund accounts of \$8,538,190 and \$7,530,211 as of December 31, 2016 and 2015, respectively, are measured at fair value by Level 1 input criteria on a recurring basis within the fair value hierarchy.

Gains and losses on investments at fair value are included in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015 reported as net appreciation (depreciation) in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1, 2, and 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2016 and 2015, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

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5. CONTRACT WITH INSURANCE COMPANY

The Plan has entered into fully benefit-responsive investment contracts with MMLIC. MMLIC maintains the contributions in guaranteed interest accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The group annuity issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the group annuity contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity. Contract value, as reported to the Plan by MMLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk or the contract issuer or otherwise. The contract value of the group annuity at December 31, 2016 and 2015 was \$432,407 and \$302,200, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a six-month basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (e) premature termination of the contract. The Plan Administrator does not believe the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The group annuity does not permit MMLIC to terminate the agreement prior to the scheduled maturity date.

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NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

6. PARTIES IN INTEREST TRANSACTIONS

Party in interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee associations, or relatives of such persons.

Fees for investment management and advisory services performed by MMLIC and Compensation Systems, Inc. are included in the Plan's administrative expenses in the amount of \$36,372 and \$36,241 for the years ended December 31, 2016 and 2015, respectively. Alerding CPA Group is the Plan's independent auditor and receives payment from the employer for those services. The Company provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation.

7. PLAN TERMINATION

Although the Company has not expressed intent to do so, the Company has the right, under the Plan agreement, to amend any or all provisions of the Plan, as well as discontinue contributions and terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts, and the net assets of the Plan must be allocated among the participants and beneficiaries of the Plan in the order provided for by ERISA.

8. TAX STATUS

The Plan is based on an adoption agreement in connection with a volume submitter plan sponsored by MMLIC. This volume submitter plan document has been filed with the appropriate agency and has obtained a determination letter from the Internal Revenue Service stating that the volume submitter plan constitutes a qualified plan under Section 401 of the Internal Revenue Code and that the related trust was tax-exempt as of the date of the financial statements.

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

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9. RISK AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULES

I F & P FOODS, INC. 401(K) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2016

Employer Identification Number:		35-2014282	Plan Number:	001	
(a)*	(b) Identity of issue, borrower, lessor or similar party	(c) Description of Investment	Shares/ Units	(d) Cost	(e) Current Value
<u>Group Annuity Contracts:</u>					
*	MMLIC	Guaranteed Interest Account	N/A	\$ 432,407	\$ 432,407
<u>Mutual Funds:</u>					
	T. Rowe Price Retirement 2020	Mutual Fund	174,084	3,438,408	3,530,425
	T. Rowe Price Retirement 2030	Mutual Fund	67,833	1,487,175	1,516,070
	T. Rowe Price Retirement 2040	Mutual Fund	40,974	915,755	943,222
	T. Rowe Price Retirement 2050	Mutual Fund	31,220	389,402	407,109
	MM S&P 500 Index	Mutual Fund	14,836	262,006	281,887
	American Funds EuroPacific Growth	Mutual Fund	5,837	260,509	258,299
*	MFS Value	Mutual Fund	6,520	220,963	234,250
	Sel Focused Value	Mutual Fund	11,288	239,634	222,372
	JP Morgan Large Capital Growth	Mutual Fund	6,861	214,422	216,813
	Invesco Select Companies	Mutual Fund	11,554	234,195	207,160
	Metropolitan West Total Return	Mutual Fund	14,973	162,372	157,816
	Wells Fargo Spec Mid Cap Value	Mutual Fund	4,043	127,904	144,506
	Prudential Jennison Mid Cap Growth	Mutual Fund	3,306	119,624	109,179
	American Funds New Perspective	Mutual Fund	3,107	108,960	108,378
	PIMCO Income	Mutual Fund	8,237	100,705	99,336
	T. Rowe Price Retirement 2010	Mutual Fund	3,170	55,536	54,785
	American Funds Balanced	Mutual Fund	1,785	42,667	44,075
	T. Rowe Price Retirement Balanced	Mutual Fund	171	2,531	2,508
				<u>\$ 8,382,768</u>	<u>\$ 8,538,190</u>

* Indicates an identified party in interest to the Plan.

See Independent Auditor's Report on Pages 1 – 2.

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SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

Employer Identification Number: 35-2014282

Plan Number: 001

(a) Identity of Party <u>Involved</u>	(b) Description of <u>Investment</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred <u>with Transaction</u>	(g) Cost of <u>Asset</u>	(h) Current Value of Asset on <u>Transaction Date</u>	(i) Net Gain or <u>(Loss)</u>
None Noted								

See Independent Auditor's Report on Pages 1 – 2.