

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>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>04/01/1958</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>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u> <u>8358 MUNSON ROAD, # 104</u> <u>MENTOR, OH 44060</u>	2b Employer Identification Number (EIN) <u>51-6115679</u>	2c Plan Sponsor's telephone number <u>440-255-3160</u>	2d Business code (see instructions) <u>512100</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>10/16/2017</u>	<u>JOHN GALINAC</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	5 131
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) 0 6a(2) 0 6b 60 6c 47 6d 107 6e 25 6f 132 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 0
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR	D Employer Identification Number (EIN) 51-6115679	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

MANGANO LAW OFFICES

20-5460196

(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?
29	NONE	29123	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(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?
11	NONE	22499	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALONEY & NOVOTNY LLC

34-0677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20927	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR</u>	D Employer Identification Number (EIN) <u>51-6115679</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	10896	32219
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	64116	59825
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	163	264
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	40414	40355
(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)	1899979	1607949
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5000	5000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2020568	1745612

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	4051	6786
i Acquisition indebtedness	1i		
j Other liabilities	1j	818	729
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4869	7515

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2015699	1738097
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	126600	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		126600
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	41	
(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)	122	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		163
(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)	73691	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		73691
(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)		39279
c Other income.....	2c		652
d Total income. Add all income amounts in column (b) and enter total.....	2d		240385

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	394129	
(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)		394129
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)	72549	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	51309	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		123858
j Total expenses. Add all expense amounts in column (b) and enter total	2j		517987

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-277602
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: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

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 4023933. (See instructions.)

Part V Trust Information

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

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

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

A Name of plan <u>GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, GREATER CLEVELAND MOVING PICTURE PROJECTOR</u>	D Employer Identification Number (EIN) <u>51-6115679</u>

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

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

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

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
a	The current year	14a	132
b	The plan year immediately preceding the current plan year	14b	131
c	The second preceding plan year	14c	130
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	1.01
b	The corresponding number for the second preceding plan year	15b	1.00
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	0
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 / / .		

**GREATER CLEVELAND MOVING PICTURE
PROJECTOR OPERATORS' PENSION PLAN**

FINANCIAL REPORT

DECEMBER 31, 2016 and 2015

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

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Independent Auditors' Report

To the Board of Trustees of
Greater Cleveland Moving Picture
Projector Operators' Pension Plan
Mentor, Ohio

We have audited the accompanying financial statements of the Greater Cleveland Moving Picture Projector Operators' Pension Plan (the "Plan"), which comprise the statements of net assets in liquidation available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets in liquidation available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets in liquidation available for benefits of the Plan as of December 31, 2016 and 2015, and the changes in its net assets in liquidation available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As further discussed in Notes 1 and 3 to the financial statements, the Plan was terminated by mass withdrawal effective December 30, 2014. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the ongoing plan basis to the liquidation basis used in presenting the 2016 and 2015 financial statements. Our opinion is not modified with respect to this matter.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2016 and the supplemental schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Meloney + Novotny LLC". The signature is written in a cursive, flowing style.

Cleveland, Ohio
October 16, 2017

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

STATEMENTS OF NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>		
CASH	\$ 32,219	\$ 10,896
INVESTMENTS - AT FAIR VALUE		
Cash equivalents	40,355	40,414
Mutual fund	1,607,949	1,899,979
State of Israel bond	5,000	5,000
	<u>1,653,304</u>	<u>1,945,393</u>
RECEIVABLES		
Employer withdrawal liability, net of allowance for uncollectible amounts	59,825	64,116
Administrative reimbursement	264	163
	<u>60,089</u>	<u>64,279</u>
FIXED ASSETS		
Office furniture and equipment	4,357	4,357
Less: accumulated depreciation	4,357	4,357
	<u>-</u>	<u>-</u>
Total assets	1,745,612	2,020,568
<u>LIABILITIES</u>		
Accounts payable	6,786	4,051
Payroll taxes withheld	729	818
Total liabilities	<u>7,515</u>	<u>4,869</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$1,738,097</u>	<u>\$2,015,699</u>

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

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION AVAILABLE FOR BENEFITS

Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 39,279	\$ (87,679)
Interest and dividends	<u>73,854</u>	<u>96,970</u>
	113,133	9,291
Employer withdrawal liability, including interest	126,600	77,272
Refunds and reimbursements	<u>652</u>	<u>521</u>
Total additions	240,385	87,084
DEDUCTIONS		
Pension benefits paid directly to participants	394,129	395,384
Administrative expenses:		
Legal fees	29,123	6,097
Actuarial fees	22,499	37,415
Audit and accounting fees	20,927	25,277
Wages	19,406	22,960
Office and administration	10,646	8,579
Employee benefits	8,203	9,301
Insurance/bonding	6,757	7,284
PBGC premiums	3,537	3,432
Payroll taxes	1,765	2,131
Meetings and education	<u>995</u>	<u>960</u>
	123,858	123,436
Total deductions	<u>517,987</u>	<u>518,820</u>
NET DECREASE	(277,602)	(431,736)
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	<u>2,015,699</u>	<u>2,447,435</u>
END OF YEAR	<u>\$1,738,097</u>	<u>\$2,015,699</u>

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

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following brief description of the Greater Cleveland Moving Picture Projector Operators' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was established on April 1, 1958 to provide retirement and other benefits for persons represented by the Greater Cleveland Moving Picture Projector Operators' Local #160 (the "Local Union") or those working in its jurisdiction. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan is a multi-employer defined benefit plan covering employees covered under collective bargaining agreements of the Local Union.

Plan Termination

Effective December 30, 2014, the Plan was terminated under section 4041A(a)(2) of ERISA. Refer to Note 3 for additional information regarding the termination of the Plan.

Plan Benefits

The Plan provides for retirement benefits for the life of a vested participant beginning the first day of the month after the participant's 65th birthday. Prior to the termination of the Plan, participants acquired vested status after completion of five years of vesting service. Due to the termination of the Plan and the previous implementation of plan changes pursuant to the default schedule of the rehabilitation plan, early retirement benefits, lump sum death benefits, and disability pensions have been eliminated.

Death Benefits

If a retired participant dies, a surviving spouse will receive 50% of the participant's monthly benefit for the remainder of the surviving spouse's life, unless this benefit is rejected by the participant and spouse. If a participant dies before normal retirement, the surviving spouse will receive 50% of the benefit the member would have received. A participant who is eligible for the automatic 50% husband-and-wife pension may instead elect to receive a reduced monthly amount for life and a surviving spouse monthly benefit of 75% of the participant's adjusted monthly amount.

Note 2. Summary of Significant Accounting Policies

- A. Basis of Accounting – The accompanying financial statements are prepared on the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America.
- B. Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results may differ from those estimates.
- C. Cash – The Plan places its temporary cash with a national financial institution which, at times, may exceed federally insured amounts. The actual balance may exceed the reported balances due to outstanding checks.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

- D. Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

- E. Employer Withdrawal Liability Receivable – The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require the imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. When an employer withdraws from the Plan, it is assessed a withdrawal liability, calculated by the Plan's actuary using the presumptive method, for its allocable unfunded vested liability. The Plan recognizes a withdrawal liability receivable when the amount has been calculated and payments have begun. Refer to Note 4 for further details regarding the calculation of the amount that is receivable pursuant to the mass withdrawal and the corresponding allowance for uncollectible amounts.
- F. Fixed Assets – Office furniture and equipment is stated at cost. Depreciation is computed using the straight-line method over the assets' estimated useful lives and amounted to \$-0- in each of the years 2016 and 2015. The net book value of fixed assets approximates the fair market value of fixed assets.
- G. Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the termination date.

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

The regulations of the Pension Benefit Guaranty Corporation (the "PBGC") prescribe specific actuarial assumptions for use by terminated plans. Significant assumptions used by the actuary in determining the actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015 are as follows:

Mortality Rates

As prescribed by PBGC regulations for terminating plans (Appendix A to Part 4044) for the applicable valuation date

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

G. Actuarial Present Value of Accumulated Plan Benefits (Continued)

Retirement Age

Participants currently eligible to begin receiving benefits but not yet in pay status are assumed to retire on the valuation date. Other participants not yet in pay status are assumed to retire at the earliest date that a benefit could be elected.

Net Investment Return

2016 As prescribed in PBGC regulations for terminating plans for the applicable valuation date:

First 20 years: 2.46%

After 20 years: 2.98%

2015 As prescribed in PBGC regulations for terminating plans for the applicable valuation date:

First 20 years: 3.10%

After 20 years: 3.29%

Annual Administrative Expenses

\$10,000 plus \$200 per participant, plus a percentage (defined by statute) of the excess of the value of benefits over \$200,000

H. Payment of Benefits – Benefit payments to participants are recorded upon distribution. During 2015, the Plan began remitting monthly benefits on the preceding business day when the 1st of the month is a holiday or other non-business day. This resulted in thirteen months of benefits paid during 2015.

I. Subsequent Events – The Plan evaluated subsequent events through October 16, 2017, which is the date the financial statements were available to be issued.

Note 3. Plan Termination by Mass Withdrawal

During 2014, the Trustees declared that a mass withdrawal of contributing employers had occurred, resulting in the termination of the Plan under section 4041A(a)(2) of ERISA.

Section 4041A of ERISA governs the payment of benefits to participants in terminated multiemployer plans. Section 4041A(c) provides that, except as provided in section 4041A(f)(1), the plan sponsor of a plan terminated by mass withdrawal shall:

1. Limit the payment of benefits to benefits which are nonforfeitable under the plan as of the date of termination, and
2. Pay benefits attributable to employer contributions, other than death benefits, only in the form of an annuity, unless plan assets are distributed in full satisfaction of all nonforfeitable benefits under the plan.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Plan Termination by Mass Withdrawal (Continued)

If at any point the Plan's resources are not sufficient to pay benefits when due, the Plan may seek financial assistance from the PBGC. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, the whole amount of the Plan's vested benefits may not be guaranteed. In addition, there is a ceiling on the monthly benefit that the PBGC will guarantee, which is adjusted periodically. Further information can be obtained at the office of the plan administrator.

Note 4. Employer Withdrawal Liability

As discussed in Note 3, the Plan terminated by mass withdrawal effective December 30, 2014. In accordance with Section 4219 of ERISA, employers were assessed a withdrawal liability as a result of the permanent cessation of contributions to the Plan. Employer withdrawal liability receivable attributable to the mass withdrawal is based on the actuarially calculated withdrawal liabilities (initial, redetermination and reallocation liabilities). The scheduled installment payments per the actuarial calculations are required to be determined in part based on each employer's previous contributions to the Plan. As a result, the payment amounts required pursuant to the mass withdrawal are not adequate to fully pay the debt to the Plan and are scheduled into perpetuity. Therefore, the entire amount of withdrawal liability receivable attributable to the mass withdrawal has been reserved for in an allowance for uncollectible amounts at December 31, 2016 and 2015. During 2016, the Plan received a \$45,000 lump sum settlement from a withdrawn employer to resolve its withdrawal liability. Another employer entered into a settlement agreement with the Plan to resolve its withdrawal liability for a lump sum of \$15,000, which was received and recorded as income in 2017. The actuarially calculated present value of the remaining scheduled installment payments, using PBGC interest rates as of December 31, 2016, is \$3,384,994.

The Plan assessed redetermination liability only to employers who withdrew in the plan year of the mass withdrawal or the two immediately preceding plan years ("clawback period"). A portion of the withdrawal liability receivable at December 31, 2016 and 2015 was attributable to employers who withdrew prior to the clawback period. The terms of the withdrawal liability for these employers call for payments of principal and interest on a monthly basis with 5.0% interest applied to the outstanding liability for each employer. Future principal payments scheduled to be received from these employers are as follows:

2017	\$ 2,978
2018	3,131
2019	3,291
2020	3,459
2021	3,636
Thereafter	<u>43,330</u>
Total	<u>\$59,825</u>

Note 5. Funding

The Plan is funded by investment income and employer withdrawal liability pursuant to Section 4219 of ERISA.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for Plan assets measured at fair value:

- Cash equivalents consist of cash and short-term investment funds that maintain daily liquidity and have a constant unit value of \$1.00, and are classified as Level 1 instruments.
- The mutual fund is valued based on closing market prices in active markets for identical investments, and is classified as Level 1.
- The State of Israel bond is valued at cost, which the Plan has determined approximates fair value, and is classified as Level 3.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used from 2015 to 2016. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level the Plan's assets at fair value as of December 31, 2016 and 2015. The tables do not include other assets and liabilities that are measured at historical cost or any basis other than fair value; for these items, their carrying value estimates fair value.

	<u>Assets at Fair Value as of December 31, 2016</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 40,355	\$ -	\$ -	\$ 40,355
Mutual fund	1,607,949	-	-	1,607,949
State of Israel bond	-	-	5,000	5,000
Total	<u>\$1,648,304</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$1,653,304</u>

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of December 31, 2015</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 40,414	\$ -	\$ -	\$ 40,414
Mutual fund	1,899,979	-	-	1,899,979
State of Israel bond	-	-	5,000	5,000
Total	<u>\$1,940,393</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$1,945,393</u>

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2016 and 2015.

	<u>Level 3 Asset</u>	
	<u>State of Israel Bond</u>	
	<u>2016</u>	<u>2015</u>
Balance, beginning of year	\$ 5,000	\$ 10,000
Interest earned	122	76
Purchases	-	5,000
Sales	(122)	(10,076)
Balance, end of year	<u>\$ 5,000</u>	<u>\$ 5,000</u>

Note 7. Tax Status

The Internal Revenue Service advised on March 4, 2016 that the Plan and related trust are qualified under Section 401(a) of the Internal Revenue Code and, as such, are exempt from federal income tax. The Plan's management has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2016, there are no uncertain positions taken or expected to be taken that would require such recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2013.

Note 8. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2016 and 2015 is as follows:

	<u>2016</u>	<u>2015</u>
Participants currently receiving payments	\$4,177,005	\$4,053,613
Other vested benefits	4,715,616	4,311,919
Expense loading	79,315	82,127
Total actuarial present value of accumulated plan benefits	<u>\$8,971,936</u>	<u>\$8,447,659</u>

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The factors that affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Total actuarial present value of accumulated plan benefits at January 1, 2015	\$8,447,659
Change in prescribed PBGC actuarial assumptions, net experience gain or loss, changes in data	919,661
Benefits paid	<u>(395,384)</u>
 Total actuarial present value of accumulated plan benefits at January 1, 2016	 <u><u>\$8,971,936</u></u>

Note 9. Related Party/Party-in-Interest Transactions

The Plan shares administrative staff with the Greater Cleveland Moving Picture Projector Operators' Health and Welfare Plan (the "Health and Welfare Plan") for which it is reimbursed by the Health and Welfare Plan for its pro-rata share of payroll and related taxes and benefits, and certain office expenses. The total amount received was \$652 and \$521 for 2016 and 2015, respectively, of which \$264 and \$163 was receivable at December 31, 2016 and 2015, respectively. Additionally, the Plan is a contributing employer to the Health and Welfare Plan. The total contributions paid to the Health and Welfare Plan were \$4,989 and \$6,086 for 2016 and 2015, respectively, of which \$348 and \$508 was payable at December 31, 2016 and 2015, respectively.

The Plan shares office space with the Local Union and reimburses the Local Union for various office and administrative expenses including rent and utilities. The Plan paid the Local Union \$7,538 and \$5,693 for 2016 and 2015, respectively, of which \$662 and \$545 was payable at December 31, 2016 and 2015, respectively. Additionally, the Local Union was a contributing employer to the Plan until withdrawing in 2013. The Local Union was assessed withdrawal liability for its allocable unfunded vested liability upon its withdrawal from the Plan.

Certain investments held by the Plan during 2016 and 2015 were managed by Manning & Napier, Inc., the custodian of the Plan, and therefore qualify as party-in-interest transactions.

Note 10. Risks and Uncertainties

The Plan holds 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 the amounts reported in the statement of net assets available for benefits.

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 10. Risks and Uncertainties (Continued)

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 11. Concentrations

Two employers combined to account for approximately 78% and 84% of employer withdrawal liability income, including interest, during 2016 and 2015, respectively.

SUPPLEMENTAL SCHEDULES

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

EMPLOYER NO. 51-6115679
PLAN NO. 001

SCHEDULE H, LINE 4(j)
SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2016

AGGREGATE TRANSACTIONS IN EXCESS OF 5% OF
THE CURRENT VALUE OF PLAN ASSETS
AT THE BEGINNING OF THE YEAR

Identity of (a) <u>Party</u>	Description (b) <u>of Asset</u>	Purchase (c) <u>Price</u>	Selling (d) <u>Price</u>	Lease (e) <u>Rental</u>	Expense (f) <u>Incurred</u>	Cost of (g) <u>Asset</u>	Current Value of Assets on Transaction (h) <u>Date</u>	Net Gain or (i) <u>(Loss)</u>
Manning & Napier	Strategic Income Conservative Series Class I	\$ 73,691 N/A	N/A \$ 405,000	N/A N/A	\$ - -	N/A \$ 425,169	\$ 73,691 405,000	N/A \$ (20,169)

GREATER CLEVELAND MOVING PICTURE PROJECTOR OPERATORS'
PENSION PLAN

EMPLOYER NO. 51-6115679
PLAN NO. 001

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

December 31, 2016

(a)	(b) <u>Identity of Party</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
		<u>Cash Equivalents</u>		
	Huntington National Bank	Money Market Account	\$ 40,355	\$ 40,355
		<u>Mutual Fund</u>		
*	Manning & Napier	159,836 shares of Strategic Income Conservative Series Class I	1,654,374	1,607,949
		<u>State of Israel Bond</u>		
	ST Israel	ST Israel 6th Maccabee 5yr 2.44% 03/01/2020	<u>5,000</u>	<u>5,000</u>
			<u>\$1,699,729</u>	<u>\$1,653,304</u>

* Represents a party-in-interest