

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>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
		1c Effective date of plan	<u>01/25/2005</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>PASADENA REFINING SYSTEM, INC.</u>			
 <u>111 RED BLUFF RD</u> <u>PASADENA, TX 77506-1530</u>			
	2b Employer Identification Number (EIN)	<u>06-1513158</u>	
	2c Plan Sponsor's telephone number	<u>713-920-3981</u>	
	2d Business code (see instructions)	<u>324110</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/16/2017</u>	<u>TAMMARA SINGLETON</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.

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	5 242
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) 137
a(2) Total number of active participants at the end of the plan year	6a(2) 148
b Retired or separated participants receiving benefits.....	6b 38
c Other retired or separated participants entitled to future benefits	6c 71
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 257
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 3
f Total. Add lines 6d and 6e	6f 260
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 3
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: 1A	
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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>22930027</u>
b Actuarial value	2b <u>22930027</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>36</u> (2) Vested Funding Target <u>5986921</u> (3) Total Funding Target <u>5986921</u>
b For terminated vested participants.....	<u>69</u> <u>2835160</u> <u>2835160</u>
c For active participants.....	<u>137</u> <u>11845364</u> <u>13210363</u>
d Total.....	<u>242</u> <u>20667445</u> <u>22032444</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.32 %</u>
6 Target normal cost.....	6 <u>1773414</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/04/2017</u>
	Signature of actuary	Date
<u>DAVID M ANDERSON</u>	Type or print name of actuary	<u>17-07493</u>
		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	Firm name	<u>713-754-5400</u>
		Telephone number (including area code)
<u>811 LOUISIANA ST.</u> <u>SUITE 2200</u> <u>HOUSTON, TX 77002</u>	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	725	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	725	0
10	Interest on line 9 using prior year's actual return of <u>-0.41</u> %	-3	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2245760
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.49</u> %		145750
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		2391510
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	722	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	104.07%
15	Adjusted funding target attainment percentage	15	104.07%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.46%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2017	1800000	0			
Totals ►			18(b)	1800000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1621359
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	0			
22	Weighted average retirement age	22	61			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28	0			
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0			
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0			
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	1773414			
b	Excess assets, if applicable, but not greater than line 31a	31b	896861			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	876553			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	876553			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1621359			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	744806			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42	0			
43	Excess installment acceleration amount to be carried over to future plan years	43	0			

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

A Name of plan PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; vertical-align: top;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; text-align: center; vertical-align: top;"> 003 </td> </tr> <tr style="background-color: #f2f2f2;"> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	003		
B Three-digit plan number (PN) ►	003				
C Plan sponsor's name as shown on line 2a of Form 5500 PASADENA REFINING SYSTEM, INC.	D Employer Identification Number (EIN) 06-1513158				

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	
LOOMIS SAYLES INV GRADE BOND FUND	399 BOYLSTON STREET BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PIMCO TOTAL RETURN INST CL	330 W. 9TH STREET KANSAS CITY, MO 64105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE & COX STOCK	555 CALIFORNIA STREET, 40TH FLOOR SAN FRANCISCO, CA 94104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GOLDMAN SACHS SHORT DURATION INC A	71 SOUTH WACKER DRIVE CHICAGO, IL 60606

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

HARBOR INTERNATIONAL FUND

111 SOUTH WACKER DRIVE, 34TH FLOOR
CHICAGO, IL 60606**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

METROPO WEST TOTAL RETURN BOND CL M

11766 WILSHIRE BLVD, SUITE 1580
LOS ANGELES, CA 90025**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD SHORT TRM TREAS FUND

455 DEVON PARK DRIVE
WAYNE, PA 19087**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ACADIAN EMG MKTS PORT INST

260 FRANKLIN STREET
BOSTON, MA 02110**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DELAWARE US GROWTH FD 1

2005 MARKET STREET
ONE COMMERCE SQUARE
PHILADELPHIA, PA 19103**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OPPENHEIMER INTERNATIONAL GROWTH FD

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OPPENHEIMER SENIOR FLOATING RATE A

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DODGE & COX INTERNATIONAL STOCK

555 CALIFORNIA STREET, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

T. ROWE PRICE GROWTH STOCK FUND

100 EAST PRATT STREET
BALTIMORE, MD 21202

(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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
21 52 28 71 51	NONE	63636	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TOWERS WATSON DELAWARE INC.

53-0181291

(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 50	NONE	49382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2016</div> 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>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF MFS VALUE CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648640-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1998850</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF MULTI-MANAGER SMALL CAP CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648658-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2482602</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF TROWE PRICE INST EQ INC MGD CIT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>45-6648614-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1596822</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	-664
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2500000	1800000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1	68
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	56938	156833
(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)	4671674	6078274
(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)	15809904	17488113
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	23038517	25522624

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	23038517	25522624
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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)	1800000	
(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)		1800000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20136	
(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)		20136
(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)	270499	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		270499
(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)		903176
(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)		337249
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3331060

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	597448	
(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)		597448
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)	49381	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	63636	
(4) Other	2i(4)	136488	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		249505
j Total expenses. Add all expense amounts in column (b) and enter total	2j		846953

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2484107
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: CALVIN MARTIN & COMPANY, PLLC

(2) EIN: 76-0591623

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3995871. (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>PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PASADENA REFINING SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>06-1513158</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): _____ 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.)
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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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	

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

To the Administrative Committee of the
Pasadena Refining System, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pasadena Refining System, Inc. Retirement Plan "Plan", which comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2016 and 2015, and the related statements of accumulated plan benefits and of changes in accumulated plan 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 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 audit procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank, N.A., the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2016 and 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, schedule of reportable transactions and schedule of assets (held at end of year), as of December 31, 2016, is required by the Department of Labor's "DOL" Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 "ERISA" and is presented for the purpose of additional analysis and is not a required part of the financial statements.

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Calvin Martin & Company PLLC

Houston, Texas
United States of America
October 12, 2017

CM&C

Pasedena Refining Systems, Inc., Retirement Plan
Statements of Net Assets Available for Plan Benefits
December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

	<u>2016</u>	<u>2015</u>
<i>Assets</i>		
Investments, at fair value	\$ 23,723,220	\$ 20,538,516
Receivables:		
Employer contributions	1,800,000	2,500,000
Accrued income	68	1
Total receivables	<u>1,800,068</u>	<u>2,500,001</u>
Cash-non interest bearing	(664)	-
Total assets	<u>25,522,624</u>	<u>23,038,517</u>
<i>Liabilities</i>		
Total liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 25,522,624</u>	<u>\$ 23,038,517</u>

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

	<u>2016</u>	<u>2015</u>
<i>Additions to net assets attributed to:</i>		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,240,425	\$ (316,878)
Interest	1,082	28
Dividends	270,499	219,185
Other income	19,055	17,704
	<u>1,531,061</u>	<u>(79,961)</u>
Investment fees	(63,636)	(65,778)
Total investment income	<u>1,467,425</u>	<u>(145,739)</u>
Contributions:		
Employer	1,800,000	2,500,000
Total contributions	<u>1,800,000</u>	<u>2,500,000</u>
Total additions	<u>3,267,425</u>	<u>2,354,261</u>
<i>Deductions from net assets attributed to:</i>		
Benefit Payments	597,448	439,370
Administrative expenses	185,870	115,024
Total deductions	<u>783,318</u>	<u>554,394</u>
Net increase	<u>2,484,107</u>	<u>1,799,867</u>
Net assets available for plan benefits		
Beginning of year	23,038,517	21,238,650
End of year	<u><u>\$ 25,522,624</u></u>	<u><u>\$ 23,038,517</u></u>

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Accumulated Plan Benefits
December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

	<u>2016</u>	<u>2015</u>
<i>Actuarial Present Value of Accumulated Plan Benefits</i>		
Vested benefits:		
Participants currently receiving payments	\$ 7,508,144	\$ 6,520,418
Other participants	20,011,456	18,851,744
	<u>27,519,600</u>	<u>25,372,162</u>
Non vested benefits	2,379,077	1,917,373
<i>Total Actuarial Present Value of Accumulated Plan Benefits</i>	<u><u>29,898,677</u></u>	<u><u>27,289,535</u></u>

CM&C

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Changes in Accumulated Plan Benefits
For the Years Ended December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

	2016	2015
<i>Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year</i>	\$27,289,535	\$ 24,640,849
Increase (decrease) during the year attributable to:		
Plan amendment	-	-
Change in actuarial assumptions	(401,720)	(327,339)
Actuarial (gains) losses	(57,596)	(44,059)
Benefits accumulated	2,150,368	2,081,187
Increase (decrease) for interest due to the change in the discount	1,515,538	1,378,267
Benefits paid	(597,448)	(439,370)
Net increase (decrease)	2,609,142	2,648,686
<i>Actuarial Present Value of Accumulated Plan Benefits, End of Year</i>	<u>29,898,677</u>	<u>27,289,535</u>

CM&C

The accompanying notes are an integral part of the financial statements

Notes to Financial Statements**December 31, 2016 and 2015****Note 1 - Description of Plan**

The following description of the Pasadena Refining System, Inc., Retirement 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

Pasadena Refining System, Inc. ("Employer") maintains a defined benefit retirement plan with an originally effective date of January 25, 2005.

The Plan covers all bargained employees, age 21 or older, after one year of service, provided that the employee has performed more than 1,000 hours of service in the year. Eligible participants enter the plan in the following year in which the eligibility requirements have been met.

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

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65 equal to 2.4% of the participant's compensation for the first 20 years of benefit service, after their benefit accrual date, plus 3% of the participant's compensation for benefit service exceeding 20 years of benefit service after their benefit accrual date. The Plan permits early retirement at ages 55-64, for participants who have completed 15 years of vesting service and attained age 55. A participant's early retirement benefit is actuarially reduced in accordance with the Plan Document. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Employer's contributions.

Unless the participant elects an optional form of payment provided by the Plan, participant's normal retirement pension will be payable in the form of a five-year certain and life annuity with 60 monthly payments guaranteed for unmarried participants and a qualified joint and survivor annuity for participants with a living spouse at the time the pension become payable.

If a participant dies after their payments have begun, then the pension must be paid to their beneficiary as least as rapidly as under the method of distribution elected by the participant. If a participant dies before the pension payments have started, their pension must be distributed within five years after the participant's death.

Vesting

A participant will be credited with one year of vesting service for each plan year in which the participant completes 1,000 hours of service. Eligible employees who were former employees of Crown Petroleum Corporation as of January 24, 2005 and who become employees of the Employer as of January 25, 2005 will have hours of service for vesting purposes (but not benefit accrual purposes) credited to the extent credited under the Crown Retirement Plan. A participant will become 100% vested in his accrued benefit after 5 or more years of service. Vesting is 0% for less than 5 years of service.

Notes to Financial Statements**December 31, 2016 and 2015****Note 2 - Summary of Significant Accounting Policies**Basis of Accounting

The financial statements of Pasadena Refining System, Inc., Retirement Plan have been prepared on the accrual basis of accounting. Investments held by the Plan are required to be reported at fair value.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Please see Note 3 for a 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 plans gains and losses on investments purchased and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which 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 under the Plan are based on employees' compensation during their credited service. The accumulated plan benefits for active employees are based on their compensation through the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is the amount which 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2016 and 2015 were (a) life expectancy of participants (the RP-2000 Mortality Table was used), (b) retirement age assumptions (upon termination of employment after age 55 with 15 years of service), and (c) investment return. The 2016 and 2015 valuations included an assumed average rate of return of 4.2% and 4.5%, respectively. The return on asset assumption is net of administrative expenses associated with providing benefits. The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial

Notes to Financial Statements**December 31, 2016 and 2015**

assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Plan Costs

Certain expenses of the Plan are paid directly by the Employer and are excluded from these financial statements. Investment related expenses (such as 12b-1 fees, agency fees, management fees, and other operating expenses of the fund) commonly called a fund's expense ratio are included in net appreciation (depreciation) of fair value of investments. In addition, certain fees are shared by the fund with other service providers from the fund's management fees commonly called revenue-sharing.

Estimated investment related expenses retained by the investment provider amounted to (expressed as a percentage of Plan Assets) .63 % (\$ 138,693) and .64 % (\$ 127,039) for 2016 and 2015, respectively. Investment related expenses include the investment funds annual operating expenses which may include 12b-1 fees, revenue-sharing payments made to other service providers, management fees, investment advisor fees, sub-transfer agent fees and other such expenses. The plan paid a total of \$ 249,506 and \$ 180,802 in administrative and investment expenses for the years as reported on the statement of changes in net assets. These expenses are in addition to investment related expenses which are paid from the investment vehicle through the "expense ratio" referred to in the first paragraph.

Subsequent Events

The Plan has evaluated subsequent events through October 12, 2017, the date the financial statements were available to be issued.

Adoption of New Accounting Standard

ASU 2014-15, Presentation of Financial Statements-Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern. The ASU was issued in August of 2014 and requires management to assess the Plan's ability to continue as a going concern. Specifically, the ASU mandates the Plan to 1) provide a definition of the term *substantial doubt*, 2) require an evaluation for every reporting period (including interim periods), 3) provide principles for considering the mitigating effects of management's plans, 4) require certain disclosures if substantial doubt is alleviated by management's mitigation plans, 5) require an expressed statement and other disclosures if substantial doubt has not been alleviated, and 6) require an assessment for a period of one year after the date the financial statements are issued (or available to be issued). The adoption of this standard has no material effect on the financial statements or the notes to the financial statements.

Note 3- Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Notes to Financial Statements

December 31, 2016 and 2015

- Level 1 – observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 – observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 – inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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

- Mutual funds-Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Collective investment trusts "CIT"- A trust for the collective investment and reinvestment of assets contributed from various employee benefit plans maintained by more than one plan. Funds are composed primarily of investments in undervalued equities, small cap companies, and money market instruments that are valued at the net asset value ("NAV") of units of the CIT. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the plan initiates a full redemption of the CCT, the issuer reserves the right to require a 12-month notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table details the Plan's investments at fair value, by value within the fair value hierarchy, as of December 31, 2016 and 2015. The Plan held only assets classified within Level 1 of the valuation hierarchy.

	<u>2016</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 17,488,113			\$ 17,488,113
Other investments measured at net asset value ^(a)				6,235,107
Total	<u>\$ 17,488,113</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,723,220</u>
	<u>2015</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 15,809,904			\$ 15,809,904
Other investments measured at				4,728,612

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

net asset value ^(a)

Total	<u>\$ 15,809,904</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,538,516</u>
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^(a) In accordance with FASB ASU Subtopic 820-10 certain investments that were measured at Net Asset Value ("NAV") (or its equivalent) have not been classified in the fair value hierarchy. The amounts presented in the fair value table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits are reported in net appreciation in fair value of investments.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2016 and 2015, respectively. There are generally not any participant redemption restrictions for these investments (though Wells Fargo may at its discretion delay processing certain transactions).

<u>2016</u>				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
CIT ^(b)	6,235,107	\$ -	Daily	^(c)
Total	<u>6,235,107</u>	<u>\$ -</u>		

<u>2015</u>				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
CIT ^(b)	4,728,612	\$ -	Daily	^(c)
Total	<u>4,728,612</u>	<u>\$ -</u>		

^(b) CIT's are composed of several types. The funds seek to achieve long-term growth of capital, substantial dividend income, capital appreciation, and provide a competitive rate of return with a high level of stability of principal and liquidity. To achieve these objectives, the Fund invests primarily in equities of undervalued companies, small cap companies, and short-term money market instruments.

^(c) The Trustee of the CIT may impose, in its sole discretion, a prior notice period of up to 12 months for any withdrawal of assets from any Investment Fund, initiated by a fiduciary for a Qualified account. The Trustee of the CIT may require the fiduciary for a Qualified Account, to commit that such account or

Notes to Financial Statements**December 31, 2016 and 2015**

participant in such account will not transfer monies from such account into a competing fund for a minimum of 90 days.

Note 4 – Information Certified by the Trustee

The Plan's administrator elected the method of compliance 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. Accordingly, as permitted under such election, the plan administrator limited auditing procedures with respect to investment information certified by Wells Fargo, N.A., the trustee, which included total investments as of December 31, 2016 and 2015, the total investment income for the years ended December 31, 2016 and 2015, and all information included in the supplemental schedule H, line 4j – schedule of reportable transactions and supplemental schedule H, line 4i – schedule of assets (held at end of year).

Note 5- Funding Policy

The Employer's funding policy is to make annual contributions in an amount determined upon the advice of the actuary of the Plan. The Employer's contributions for 2016 and 2015, paid during 2017 and 2016, respectively, meet/exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 6 – Related-Party Transactions and Party-in-Interest Transactions

The following is a list of the known parties-in-interest that provided services to the Plan during 2016 and 2015:

- The Employer provides administrative services to the Plan and absorbs administrative costs for the Plan for 2016 and 2015.
- Wells Fargo, N.A. is the custodian and trustee of the Plan Assets. Wells Fargo, N.A. was paid \$ 63,636 and \$ 65,778 for fees for 2016 and 2015, respectively.
- Towers Watson is the actuary for the Plan and fees paid totaled \$ 49,382 and \$ 56,428 for 2016 and 2015, respectively.
- Lockton Investment Advisors, LLC provides assistance to the Plan in meeting the Plan's fiduciary duties as well as being the Plan's investment advisor.
- Calvin Martin & Company, PLLC is the plan auditor and has provided audit services to the Plan for 2016 and 2015, respectively.

All of the above transactions are exempt party-in-interest transactions from the prohibited transaction rules under ERISA.

Note 7 – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2016 and 2015

EIN: 06-1513158 / PN: 003

- Benefits attributable to employee contributions, considering those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit amount that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC, if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2016 that ceiling is approximately \$ 5,011 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Should the Plan terminate, the account of each participant shall be fully (100%) vested and non-forfeitable as of the effective date of the termination of the Plan. Should the Plan partially terminate, the account of each participant who is deemed to be affected by the partial termination shall be fully (100%) vested and non-forfeitable as of the effective date of the partial termination. The participant's account shall continue to participate in the earnings credited, expenses charged, and any appreciation or depreciation of the investment fund until the vested account is distributed. The vested accounts may be distributed to participants after the effective date of the Plan termination.

Note 8 - Tax Status

The Internal Revenue Service has issued a favorable opinion letter dated January 7, 2008 regarding the acceptability of the form of the Plan and related trust. Although the Plan has been amended since receiving the determination letter, The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing jurisdictions. The Plan is subject to routine audits by these various taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Note 9 – Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee 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.

CM&C

SCHEDULE SB ATTACHMENTS

**Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016**

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		2		0		0		0		0		0		0		0		0	
25 - 29	0		7		2		0		0		0		0		0		0		0	
30 - 34	0		7		13		0		0		0		0		0		0		0	
35 - 39	0		5		19		0		0		0		0		0		0		0	
40 - 44	0		5		15		0		0		0		0		0		0		0	
45 - 49	0		2		17		0		0		0		0		0		0		0	
50 - 54	0		2		12		0		0		0		0		0		0		0	
55 - 59	0		0		9		0		0		0		0		0		0		0	
60 - 64	0		0		14		0		0		0		0		0		0		0	
65 - 69	0		0		6		0		0		0		0		0		0		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2016

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| ■ Applicable month | January 2016 |
| ■ Interest rate basis | 3-Segment Rates |

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.41%
■ Second segment rate	5.91%	3.96%
■ Third segment rate	6.65%	4.97%
■ Effective interest rate	6.32%	4.59%

Annual rates of increase

- | | |
|----------------|-------|
| ■ Compensation | 3.50% |
|----------------|-------|

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA).
- **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA).

Termination Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Age	Rate
25	13%
35	6
45	4
55	2

Disability None.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- Retirement benefit Upon termination of employment after age 55 with 15 years of service.

Form of payment

5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Valuation pay

Pensionable earnings as of the valuation date.

Plan-related expenses

\$181,000

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2015 plan year, discounted using the effective interest rate for the 2015 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2015 to January 2016 and the segment interest rate corridors of HATFA were applied.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.</p> <p>The assumed plan-related expenses added to the target normal cost were changed from \$162,000 to \$181,000.</p>
Change in methods since prior valuation	None.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Administrative expenses Administrative expenses are assumed to equal the actual administrative expenses paid by the plan for the most recent 12-month period for which information was available.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality Assumptions were selected by the plan sponsor and represent a best estimate of future experience. Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination and Retirement Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used. Rates have not resulted in significant gains and losses in the annual valuation.

Benefit commencement date for deferred benefits Deferred vested participants are assumed to commence benefits at the earliest date when benefits are unreduced under the terms of the plan. Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used.

Percent married The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age The assumed age difference for spouses is based general population statistics on the age difference for married individuals of retirement age.

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

Pasadena Refining Systems, Inc., Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2016

EIN: 06-1513158

Plan No. 003

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e)	(f)	(g) Cost of Asset	(h) Current value, transaction date	(1) Net gain or loss
<i>Single transactions at or exceeding 5 % of Plan assets</i>				N/A	N/A			
Plan	Wells Fargo Blackrock Short-Term Inv	\$ 2,501,398	\$ -	N/A	N/A	\$2,501,398	\$ 2,501,398	\$ -
Plan	Wells Fargo Blackrock Short-Term Inv	\$ -	\$ 2,063,210	N/A	N/A	\$2,063,210	\$ 2,063,210	\$ -
<i>Series of transactions at or exceeding 5 % of Plan assets</i>				N/A	N/A			
Plan	Wells Fargo Blackrock Short-Term Inv	\$ 2,783,447	\$ -	N/A	N/A	\$2,783,447	\$ 2,783,447	\$ -
Plan	Wells Fargo Blackrock Short-Term Inv	\$ -	\$ 2,626,615	N/A	N/A	\$2,626,615	\$ 2,626,615	\$ -
				N/A	N/A			

(a) Identity of party involved

(e) Lease Rental

(f) Expense incurred with transaction

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Pasadena Refining System, Inc.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 06-1513158</td> </tr> </table>	D Employer Identification Number (EIN) 06-1513158	
D Employer Identification Number (EIN) 06-1513158			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500			

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2	Assets:	
	a Market value	22,930,027
	b Actuarial value	22,930,027
3	Funding target/participant count breakdown	
	a For retired participants and beneficiaries receiving payment	36 5,986,921 5,986,921
	b For terminated vested participants	69 2,835,160 2,835,160
	c For active participants	137 11,845,364 13,210,363
	d Total	242 20,667,445 22,032,444
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐	
	a Funding target disregarding prescribed at-risk assumptions	4a
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5	Effective interest rate	5 6.32%
6	Target normal cost	6 1,773,414

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary David M Anderson Type or print name of actuary Towers Watson Delaware Inc. Firm name 811 Louisiana St. Suite 2200 Houston TX 77002 Address of the firm	<u>10/4/17</u> Date 1707493 Most recent enrollment number 713-754-5400 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	725	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	725	0
10 Interest on line 9 using prior year's actual return of <u>-0.41%</u>	-3	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		2,245,760
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.49%</u>		145,750
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		2,391,510
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	722	0

Part III Funding Percentages

14 Funding target attainment percentage.....	14	104.07%
15 Adjusted funding target attainment percentage.....	15	104.07%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	110.46%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2017	1,800,000	0			
Totals ▶	18(b)	1,800,000	18(c)		0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1,621,359

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	1,773,414
b Excess assets, if applicable, but not greater than line 31a		31b	896,861
32 Amortization installments:			
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	876,553
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	876,553
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1,621,359
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	744,806
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	61,245
Weighted average retirement age:				61

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2016.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

**Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016**

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		2		0		0		0		0		0		0		0		0	
25 - 29	0		7		2		0		0		0		0		0		0		0	
30 - 34	0		7		13		0		0		0		0		0		0		0	
35 - 39	0		5		19		0		0		0		0		0		0		0	
40 - 44	0		5		15		0		0		0		0		0		0		0	
45 - 49	0		2		17		0		0		0		0		0		0		0	
50 - 54	0		2		12		0		0		0		0		0		0		0	
55 - 59	0		0		9		0		0		0		0		0		0		0	
60 - 64	0		0		14		0		0		0		0		0		0		0	
65 - 69	0		0		6		0		0		0		0		0		0		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2016

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| ■ Applicable month | January 2016 |
| ■ Interest rate basis | 3-Segment Rates |

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.41%
■ Second segment rate	5.91%	3.96%
■ Third segment rate	6.65%	4.97%
■ Effective interest rate	6.32%	4.59%

Annual rates of increase

- | | |
|----------------|-------|
| ■ Compensation | 3.50% |
|----------------|-------|

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA).
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Termination Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Age	Rate
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45	4
55	2

Disability None.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- Retirement benefit Upon termination of employment after age 55 with 15 years of service.

Form of payment

5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Valuation pay

Pensionable earnings as of the valuation date.

Plan-related expenses

\$181,000

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2015 plan year, discounted using the effective interest rate for the 2015 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2015 to January 2016 and the segment interest rate corridors of HATFA were applied.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.</p> <p>The assumed plan-related expenses added to the target normal cost were changed from \$162,000 to \$181,000.</p>
Change in methods since prior valuation	None.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Administrative expenses Administrative expenses are assumed to equal the actual administrative expenses paid by the plan for the most recent 12-month period for which information was available.

Assumptions Rationale - Significant Demographic Assumptions

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Termination and Retirement Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used. Rates have not resulted in significant gains and losses in the annual valuation.

Benefit commencement date for deferred benefits Deferred vested participants are assumed to commence benefits at the earliest date when benefits are unreduced under the terms of the plan. Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used.

Percent married The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age The assumed age difference for spouses is based general population statistics on the age difference for married individuals of retirement age.

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$162,000 to \$181,000.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 25, 2005 (amended effective January 1, 2008).

Covered Employees Employees who are members of PACE or the Local Chain 716 of the Incentive Brotherhood of Electrical Workers.

Participation Date First of the month following attainment of age 21 with at least one year of service. Participants in the Crown Central Plan as of January 24, 2005 are automatic participants.

Definitions

Annual Compensation The total compensation paid to a participant during the plan year as reported on the IRS Form W-2 plus eligible elective deferrals excluding signing bonuses, bonuses, imputed income, and individual recognition awards. Subject to Code 401(a)(17) limits (\$265,000 for 2016). Compensation prior to January 25, 2005 is not used.

Benefit Service Years and months from date of hire or January 25, 2005 if later. Service with Crown Central for former Crown Central participants who became participants on January 25, 2005 is used to determine the benefit accrual percentage. For participants who participated in the lockout from February 5, 1996 to February 1, 2001, service has been reduced five years, per the collective bargaining agreement.

Normal retirement date (NRD) Later of first of the month on or after the participant's 65th birthday and the first of the month after the 5th anniversary of the date on which a participant first completes an hour of service

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	15 years of service, including service with Crown Central
Vested benefit	Five years of service, including service with Crown Central
Death benefit	Five years of service, including service with Crown Central

Amount of Benefits

Normal retirement	<p>The Maximum of A and B below:</p> <p>A = 2.4% of Annual Compensation for each year of the first 20 years of Benefit Service + 3% of Annual Compensation for each year of Benefit Service beyond 20.</p> <p>B = \$12 x months of Benefit Service</p>
Early retirement	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Vested benefit	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Death benefit	The benefit to the surviving spouse or beneficiary of a vested participant is the participant's benefit amount assuming the participant survived until the earliest date on which he could have retired, elected a 50% joint and survivor benefit, and died immediately.
Maximum benefit	All benefits for any plan year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code. For 2016, the annual benefit limit (at full Social Security retirement age) is \$210,000.
Normal form of benefit	5-year certain and life annuity for single participants; 50% joint and survivor annuity for married participants.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Optional forms of benefit	Single life annuity, 50%, 75% and 100% joint and survivor annuity, and 10-year certain and life annuity
Lump sums	Mandatory lump sum if present value of benefit is less than or equal to \$5,000

Changes in Plan Provisions

None

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	David M. Anderson
Enrollment Number	17-07493

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2016
Enrolled Actuary	David M. Anderson
Enrollment Number	17-07493

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	61,245
Weighted average retirement age:				61

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2016.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
 EIN / PN: 06-1513158 / 003
 Plan Sponsor: Pasadena Refining System, Inc.
 Valuation Date: January 1, 2016

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

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SCHEDULE SB ATTACHMENTS

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Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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Changes in Plan Provisions

None

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016

Pasadena Refining Systems, Inc., Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

EIN: 06-1513158

Plan No. 003

(a)	(b) Identity of Issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Wells Fargo	Wells Fargo/BlackRock Short Term Inv Fund	**	\$ 156,833
*	Wells Fargo	Wells Fargo MFS Value CIT Fund	**	1,998,850
*	Wells Fargo	Wells Fargo Multi-Manager Small Cap CIT Fund	**	2,482,602
*	Wells Fargo	Wells Fargo/T. Rowe Price Institutional Equity Income CIT Fund	**	1,596,822
	Acadian Funds	Acadian Emerging Markets Portfolio Institutional Fund	**	717,217
	Delaware Investments	Delaware US Growth Fund	**	2,230,737
	Dodge & Cox	Dodge & Cox International Stock Fund	**	796,696
	Dodge & Cox	Dodge & Cox Stock Fund	**	1,834,886
	Harbor	Haror International Fund	**	813,085
	Oppenheimer Funds	Oppenheimer International Growth Fund	**	980,061
	T. Rowe Price	T. Rowe Price Growth Stock Fund	**	2,494,582
	Goldman Sachs	Goldman Sachs Short Duration Government Fund	**	1,071,894
	Metropolitan West Funds	Metropolitan West Total Return Bond Fund	**	1,798,418
	Natixis Funds	NATIXIS Loomis Sayles Investment Grade Bond Fund	**	1,735,256
	Oppenheimer Funds	Oppenheimer Senior Floating Rate Fund	**	1,383,125
	PIMCO	PIMCO Total Return Fund	**	808,418
	Vanguard	Vanguard Short-Term Treast Fund Adm	**	823,738
Total			\$ -	\$ 23,723,220

* Party-in-Interest

** Cost information is not required to be reported for participant-directed accounts

CME

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$162,000 to \$181,000.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158 / 003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date: January 1, 2016