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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1965

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)
PEOPLES SERVICES, INC.

P.O. BOX 20109
CANTON, OH 44701-0109

2b Employer Identification Number (EIN) 34-1692443

2c Plan Sponsor's telephone number 330-453-3709

2d Business code (see instructions) 484120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2017	LARRY P. KELLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	312
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)**	288
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	335
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	16
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	351
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	353
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	353
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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:

2I 2O 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) ___
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2016** **This Form is Open to Public Inspection.**

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

A Name of plan PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PEOPLES SERVICES, INC.	**D** Employer Identification Number (EIN) 34-1692443

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FARMERS TRUST COMPANY

34-1853512

(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?
19	NONE	12884	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NATIONAL ASSOCIATES, INC.

34-0677453

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 37 38	NONE	9206	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE HORWATH LLP

35-0921680

(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?
64	14809		Yes [ ] No [X]	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)

FIDUCIARY TRUST SERVICES

(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	NONE	14000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GBQ CONSULTING

(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?
34	NONE	7100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

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

A Name of plan
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SERVICES, INC.

D Employer Identification Number (EIN)
34-1692443

Part I Asset and Liability Statement

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 reported on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	164378	
(2) U.S. Government securities	1c(2)		1840932
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		551536
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	101310	951212
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3139809	1037450
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	3175392	4022436
	(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	6580889	8403566
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	3253	1026
k	Total liabilities (add all amounts in lines 1g through1j)	1k	3253	1026
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6577636	8402540

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)	900000	
	(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)		900000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50310	
	(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)		50310
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	36015	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		36015
	(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)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1086002	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1086002

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2072327
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	155294	
(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)		155294
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	92129	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		92129
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		247423
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1824904
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: 415 GROUP, INC **(2)** EIN: 34-1341400

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:

		Yes	No	Amount
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.)	4a		X	
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.)	4b		X	

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

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

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

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

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

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

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

A Name of plan
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEOPLES SERVICES, INC.

D Employer Identification Number (EIN)
34-1692443

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 34-0843660

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☒ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Peoples Services, Inc.
Employee Stock Ownership Plan
Canton, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the **Peoples Services, Inc. Employee Stock Ownership Plan** (Employer ID #34-1692443, Plan #001), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Farmers Trust Company and Trust Company of America, the custodians of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Farmers Trust Company held the Plan's investment assets and executed investment transactions from July 21, 2016 to December 31, 2016, and that Trust Company of America held the Plan's investment assets and executed investment transactions as of December 31, 2015, and for the period January 1, 2016 to July 20, 2016. The plan administrator has obtained certifications from the custodians as of and for the years ended December 31, 2016 and 2015, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions - Series are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter disclosed in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodians, 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.

Four - Fifteen Group

Certified Public Accountants

Canton, Ohio
October 13, 2017

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part I)

	December 31, 2016	December 31, 2015
ASSETS:		
Investments, at fair value:		
Common stocks	**$ 4,973,648**	$ 3,276,702
Registered investment companies	**1,037,450**	3,139,809
Money market fund	**-**	164,378
Government securities	**1,840,932**	-
Corporate bonds	**551,536**	-
Total investments	**8,403,566**	6,580,889
Total assets	**8,403,566**	6,580,889
LIABILITIES:		
Accrued fees	**-**	(2,000)
Income taxes payable	**(1,026)**	(1,253)
Total liabilities	**(1,026)**	(3,253)
NET ASSETS AVAILABLE FOR BENEFITS	**$ 8,402,540**	$ 6,577,636

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

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(Form 5500 - Schedule H - Part II)

	Year Ended December 31, 2016
ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income (loss):	
Interest and dividends	**$ 86,325**
Net appreciation (depreciation) in investments including investment income (loss) and realized and unrealized gains (losses) in fair value of investments	**1,086,002**
	1,172,327
Contributions:	
Employer	**900,000**
Total additions	**2,072,327**
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	**155,294**
Administration fees	**92,129**
Total deductions	**247,423**
NET INCREASE	**1,824,904**
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	**6,577,636**
End of year	**$ 8,402,540**

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

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2016 AND 2015

A. DESCRIPTION OF THE PLAN:

The following description of Peoples Services, Inc. Employees Stock Ownership Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a defined contribution plan covering substantially all non-union employees of Peoples Services, Inc. (the "Company") and related companies (Peoples Cartage, Inc., Total Distribution, Inc., Quick Delivery Service, Inc., Crown Warehousing & Logistics, Inc., Central Warehouse Operations and effective January 1, 2016, P-C Sales) above the age of 21 and who have completed one year of service. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). During 2016 the Plan switched from Trust Company of America to Farmers Trust Company as custodians of Plan assets.

Contributions – Company contributions are at the discretion of the Company's Board of Directors. For Plan years beginning on or after January 1, 1996, an employee must complete 1,000 hours of service during the Plan year to be eligible to participate in a Company contribution. Also, the employee may not be a member of a Union and must have attained the age of 21. In order to receive an allocated amount of the employer contribution, the participant must be employed on the last day of the plan year. These contributions are allocated to the participants' accounts in the proportion each participant's compensation for the plan year bears to total compensation of all participants for the plan year.

Participant Accounts – An account is maintained in the name of each participant. Employer contributions, income earned on investments held by the Plan and forfeitures of terminated participants' nonvested accounts are allocated to such accounts in accordance with the Plan provisions. There are no unallocated assets in the Plan.

Vesting – Vesting in Company contributions is based on the number of years of continuous service according to the schedule that follows:

Year of Service	Vesting %
2	20%
3	40%
4	60%
5	80%
6 or more	100%

If a Participant's employment with the Employer is terminated on or after his attainment of age 59-1/2, he shall be vested in and entitled to receive, 100% of the entire amount then in each of his accounts.

Forfeitures – Forfeited Company contributions from terminated participants' non-vested accounts are allocated to all participants who were eligible to receive Company contributions in the Plan year in which the forfeiture occurred. Forfeitures are allocated in the same manner as contributions are allocated. Cash forfeitures totaling $30,577 and stock forfeitures of 10.15 shares were allocated to the eligible participants during the plan year ended December 31, 2016.

NOTES TO FINANCIAL STATEMENTS

A. DESCRIPTION OF THE PLAN (CONTINUED):

Payment of Benefits – On attaining age 59-1/2, retirement, death, disability or termination, the participant (or beneficiary, if participant is deceased) is eligible to receive the participant's account balance payable to the participant (or beneficiary, if participant is deceased) in the form of a lump-sum equal to 100% of the value of the his or her account, or monthly, quarterly or annual installments over a period of not more than the recipient's life expectancy (participant or beneficiary's life expectancies). Terminated employees that have not attained the age of 59-1/2 are entitled to a lump-sum payment in an amount equal to the terminated participant's vested account balance. In the event that the termination of a Participant's employment is caused by his or her death, his or her beneficiary shall be vested in and paid 100% of the deceased's account balance.

Voting Rights – Each participant is entitled to exercise voting rights attributable to the Company shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote on behalf of any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote on behalf of any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Put Option – Under Federal income tax regulations, the employer stock held by the Plan and its participants is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The put option is only exercisable during the 60 day period immediately following the date of distribution and if the put option is not exercised within such 60 day period, then it can be exercised for an additional period of 60 days in the following Plan year. The Company can pay for the purchase with interest over a period not exceeding five years.

Diversification – Diversification is offered to participants close to retirement so they may have the opportunity to move part of the value of their investment in Company common stock into investments, which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Such a participant may elect within 90 days after the close of each Plan year in the qualified election period to diversify 25% of his or her account, less any amount to which a prior election applies. In the case of the last year to which an election applies, 50% shall be substituted for 25%.

Investment Options – The Plan's investment strategies include investments with varying degrees of risk that are subject to the volatility of financial markets. Based on these risks it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Reporting – The Plan's financial statements and the Annual Return/Report of Employee Benefit Plan - Form 5500 have been prepared on the accrual basis of accounting.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Valuation of Investments – Investments are stated at fair value. The fair value of common stocks - publicly traded, registered investment companies, money market fund, government securities and corporate bonds are based upon quotations obtained from national securities exchanges. The Peoples Services, Inc. common stock and Massillon Cable TV, Inc. common stock held by the Plan are stated at fair value based on appraisals of the stock by independent third parties who specialize in business valuations.

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 includes the Plan's gains and losses on investments purchased and sold, as well as held, during the year.

Payment of Benefits – Benefits are recorded when paid.

Administrative Fees – The Company has elected to pay certain fees and expenses related to the operation of the Plan. Certain investment management fees, brokerage commissions, and other fees are paid directly by the plan.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

Subsequent Events – Plan management has evaluated subsequent events through October 13, 2017, which is the date the financial statements were available to be issued.

Recent Accounting Pronouncements – In July 2015, the FASB released ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefits Plans (Topic 965): (Part I) Fully Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient,* ("ASU 2015-12"). Part II of the ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Parts I and III of the ASU our not applicable to the Plan. ASU 2015-12 is effective for fiscal years beginning after December 31, 2015. Part II is to be applied retrospectively. The Plan has elected to early adopt Part II as of December 31, 2015 and the presentation of the financial statements and notes herein are presented accordingly.

C. INFORMATION PROVIDED BY THE CUSTODIANS:

Information including common stocks - publicly traded, registered investment companies, money market fund, government securities and corporate bonds as shown on the statement of net assets available for benefits, and portions of interest and dividend income and net appreciation (depreciation) in fair value of investments as shown on the statement of changes in net assets available for benefits as of December 31, 2016 and 2015 and for the year ended December 31, 2016, was prepared by or derived from information provided by the Trust Company of America and Farmers Trust Company, the custodians, and furnished to the plan administrator. The plan administrator obtained certification of this information from the custodian that the information provided to the plan administrator was complete and accurate.

D. ADMINISTRATION OF PLAN ASSETS:

The Plan's assets, which consist of common stocks - publicly traded, registered investment companies, money market fund, government securities and corporate bonds, are held by the custodian of the Plan.

Company contributions are held and managed by the custodian, which invests cash received, interest, and dividend income and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses for the trustee's fees are paid directly by the Plan.

E. FAIR VALUE MEASUREMENTS:

The authoritative accounting guidance establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative accounting guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The 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 or 2015.

***Common stocks - publicly traded*:** Valued at the closing price reported on the active market on which the individual securities are traded.

***Common stocks - privately held*:** Value based on an annual independent appraisal. This appraisal was based on a combination of the market and income approaches consistent with prior years. Each approach contains various valuation methodologies. The appraiser took into account market comparables, historic and projected cash flows and applicable discounts and premiums.

E. FAIR VALUE MEASUREMENTS (CONTINUED):

Registered investment companies: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Money market fund: Money market accounts are stated at cost, which approximates fair value.

Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

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

Fair Value Measurements at December 31, 2016:

	Level 1	Level 2	Level 3	Total
Common stocks	$ 849,902	$ -	$ 4,123,746	$ 4,973,648
Registered investment companies	1,037,450	-	-	1,037,450
Government securities	-	1,840,932	-	1,840,932
Corporate bonds	-	551,536	-	551,536
Total investments at fair value	$ 1,887,352	$ 2,392,468	$ 4,123,746	$ 8,403,566

Fair Value Measurements at December 31, 2015:

	Level 1	Level 2	Level 3	Total
Common stocks	$ -	$ -	$ 3,276,702	$ 3,276,702
Registered investment companies	3,139,809	-	-	3,139,809
Money market fund	164,378	-	-	164,378
Total investments at fair value	$ 3,304,187	$ -	$ 3,276,702	$ 6,580,889

E. FAIR VALUE MEASUREMENTS (CONTINUED):

The following tables set forth a summary of changes in the fair value of the plan's Level 3 assets for the years ended December 31, 2016 and 2015:

	Common Stocks - Privately Held	
	2016	2015
Balance at January 1,	$ 3,276,702	$ 2,630,166
Purchases, sales, issuances and settlements	-	-
Total realized and unrealized gains included in changes in net assets available for benefits	847,044	646,536
Balance at December 31,	$ 4,123,746	$ 3,276,702

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2016, are reported in net appreciation (depreciation) in fair value of investments.

F. PLAN TERMINATION:

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

G. INCOME TAX STATUS:

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated April 13, 1994, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been restated since receiving the determination letter. The plan administrator has requested a new determination letter as of March 31, 2011. This request was for a new determination letter was submitted out of cycle and returned by the IRS. The Plan has resubmitted the letter during 2014, but has yet to receive a response from the IRS. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

During the year ended December 31, 2016 the Plan had income of $35,885 from that resulted in unrelated business income tax of $12,506. This amount is included in the administrative fees of the Plan.

The authoritative accounting guidance requires the plan administrator to evaluate uncertain tax positions taken by the Plan. The plan administrator has concluded that as of December 31, 2016, there were no uncertain income tax positions taken or expected to be taken by the Plan. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. TRANSACTIONS WITH PARTIES-IN-INTEREST:

Certain administrative expenses including legal and accounting fees relating to the maintenance of participant eligibility records are absorbed by the Company. Taxes due are remitted by the Company to the Internal Revenue Service and are reimbursed to the Company by the Plan. As of December 31, 2016 and 2015, there are no amounts payable to the Company.

The following is a summary of transactions in common stock of the Company for the years ended December 31, 2016 and 2015:

	December 31,			
	2016		2015	
	Shares	Dollars	Shares	Dollars
Received	-	$ -	-	$ -
Sold	-	-	-	-
Dividends	-	5,115	-	4,910
Distributed as benefit payment to participant	-	-	-	-

The Plan owned the following of Company common stock at:

	December 31,	
	2016	2015
Number of shares	4,092	4,092
Cost	$ 182,994	$ 182,994
Fair value	4,022,436	3,175,392

Farmers Trust Company and Trust Company of America, the current custodian and former custodian of the plan, respectively, hold all of the Plan's investments except for common stock - privately held. Farmers Trust Company and Trust Company of America are parties-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are party-in-interest transactions.

I. 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. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500 - Schedule H, Line 4(i))

(See Independent Auditors' Report)

December 31, 2016

(a)	Identity of Issuer (b)	Description of Investments (c)	Principal Amount or Number of Shares (c)	Cost (d)	Current Value (e)
COMMON STOCKS:					
*		Peoples Services, Inc.	4,092.000	$ 182,994	$ 4,022,436
		Massillon Cable TV, Inc.	30.000	300	101,310
		Ingersoll-Rand PLC	275.000	18,451	20,636
		Fedex Corp	90.000	14,553	16,758
		General Elec Co	550.000	17,487	17,380
		Honeywell International, Inc.	180.000	20,307	20,853
		Quanta Services, Inc.	570.000	14,616	19,864
		Lauder Estee Cos, Inc.	215.000	19,098	16,445
		Pepsico, Inc.	185.000	19,991	19,356
		JM Smucker Co.	200.000	27,232	25,612
		Tyson Foods, Inc	244.000	17,518	15,050
		Wal Mart Stores, Inc.	338.000	24,547	23,362
		Michael Kors Holdings, LTD	425.000	21,165	18,266
		Disney Walt Co	250.000	24,158	26,055
		Ford Mtr Co Del	1,050.000	13,591	12,736
		Advansix, Inc.	5.000	76	111
		Nucor Corp	480.000	24,586	28,570
		Amgen, Inc.	175.000	28,029	25,587
		Bard C R, Inc.	75.000	16,763	16,850
		Glaxosmithkline, PLC	660.000	28,105	25,417
		Johnson & Johnson	220.000	26,745	25,346
		Laboratory Corp of America Holdings	130.000	15,871	16,689
		TE Connectivity LTD Reg Shs	315.000	19,554	21,823
		Alphabet, Inc. CL A	30.000	23,214	23,774
		Apple Computer, Inc.	180.000	18,205	20,848
		Cisco Sys, Inc.	920.000	28,295	27,802
		Cognizant Tech Solutions	290.000	16,549	16,249
		HP, Inc.	550.000	8,370	8,162
		Microsoft Corporation	300.000	17,062	18,642
		Visa, Inc.	250.000	20,043	19,505
		Baker Hughes, Inc.	250.000	12,159	16,243
		Cheveron Corp	150.000	15,402	17,655
		Conocophillips	275.000	11,248	13,789
		Exxon Mobil Corp	190.000	17,073	17,149
		Nextera Energy, Inc.	140.000	17,365	16,724
		Public Service Enterprise Group	580.000	25,695	25,450
		CME Group, Inc.	190.000	19,532	21,917
		Capital One Financial Corp	200.000	13,711	17,448
		Franklin Resources, Inc.	350.000	12,268	13,853
		Travelers Companies, Inc.	150.000	17,096	18,363
		Verizon Communications	255.000	13,652	13,612
		Host Hotels & Resorts, Inc.	1,335.000	23,216	25,151
		IShares US Technology ETF Sector Index	135.000	16,027	16,234
		SPDR S&P Regional Banking ETF	550.000	22,420	30,564
		SPDR Material Select ETF	175.000	8,298	8,698
		SPDR Consumer Discretionary ETF	360.000	29,008	29,304
		Total common stocks		1,001,645	4,973,648

Identity of Issuer (a) (b)	Description of Investments (c)	Principal Amount or Number of Shares (c)	Cost (d)	Current Value (e)
REGISTERED INVESTMENT COMPANIES:				
	Goldman Sachs International Small Cap Insights Fund	3,809.279	40,000	39,617
	Ivy International Core Equity	17,304.704	285,000	289,508
	JP Morgan Small Cap Core Fund Select	2,591.725	126,081	130,079
	PIMCO Commodity Real Return Strategy Institutional	15,951.458	110,012	114,212
	Vanguard Reit Index Fund Admiral Shares	777.047	97,642	90,813
	Delaware Extended Duration Bond Institutional	1,529.052	10,000	9,572
	Federated Institutional High Yield Bond Fund	7,653.061	75,000	75,459
	PIMCO Foreign Bond Fund	15,407.377	149,452	141,902
	JP Morgan Mortgage Backed Securities Fund	13,120.035	150,091	146,288
	Total registered investment companies		1,043,278	1,037,450
GOVERNMENT SECURITIES:				
	Federal Home Loan Bank 0.875%	50,000.000	50,000	49,702
	Federal Home Loan Bank 1.920%	50,000.000	50,000	47,550
	Federal Home Loan Bank 2.540%	100,000.000	100,000	90,976
	Federal Farm Credit Bank 1.820%	100,000.000	100,000	95,726
	Federal Farm Credit Bank 2.020%	25,000.000	25,000	24,808
	Federal Farm Credit Bank 2.290%	25,000.000	25,000	24,963
	Federal Farm Credit Bank 2.340%	50,000.000	50,000	47,421
	Federal Home Loan Mortgage Corp 1.500%	25,000.000	25,000	24,842
	Federal National Mortgage Assoc 2.150%	100,000.000	100,000	92,139
	Tennessee Valley Authority 0.000%	50,000.000	41,000	38,700
	US Treasury Bill 05/25/17	1,007,000.000	1,004,300	1,004,230
	US Treasury Stripped 11/15/26	100,000.000	83,759	77,016
	US Treasury Stripped 05/15/31	150,000.000	112,160	98,676
	Lexington-Fayette Urben Cnty KY Arpt 1.570%	50,000.000	50,131	49,565
	Fed Govt Obligations FD #5	74,618.230	74,618	74,618
	Total government securities		1,890,968	1,840,932
CORPORATE BONDS:				
	BB&T Corp	50,000.000	50,286	50,069
	Bank of New York Mellon	50,000.000	51,945	50,364
	Berkshire Hathaway, Inc.	50,000.000	53,181	49,675
	Cisco Systems, Inc	25,000.000	25,292	25,252
	Coca Cola Co	50,000.000	52,617	49,341
	General Electric Capital Corp	50,000.000	54,455	51,397
	Highmark, Inc	50,000.000	51,425	50,761
	Intercontinental Exchange	25,000.000	25,670	25,371
	Procter & Gamble Co	50,000.000	51,941	50,100
	Suntrust Bank CD	50,000.000	50,000	49,526
	Wal Mart Stores, Inc.	50,000.000	51,848	49,623
	Shell International	50,000.000	50,225	50,057
	Total corporate bonds		568,885	551,536
TOTAL				**$ 8,403,566**

* Indicates a party-in-interest to the Plan (See Note G).

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

(Form 5500 - Schedule H - Part IV, Line 4(j))

Year Ended December 31, 2016

(See Independent Auditors' Report)

Identity of Party Involved (a)	Description of Assets (b)	Number of Transactions
Sales		
* Trust Company of America	American Funds Europacific Growth Fund Class F-1	**3**
* Trust Company of America	Oppenheimer Gold & Special Minerals Fund Class A	**4**
* Farmers Trust Company	Fed Govt Obligations FD #5	**64**
* Farmers Trust Company	Fed Prime Obligations FD #10	**5**
Purchases		
* Trust Company of America	American Funds Europacific Growth Fund Class F-1	**9**
* Trust Company of America	Oppenheimer Gold & Special Minerals Fund Class A	**4**
* Farmers Trust Company	Fed Govt Obligations FD #5	**42**
* Farmers Trust Company	Fed Prime Obligations FD #10	**2**
* Farmers Trust Company	Morgan Stanley	**3**

* Identifies parties-in-interest to the Plan.

Purchase price (c)	Selling price (d)	Expenses incurred with transaction (f)	Cost of asset (g)	Current Value (h)	Net Gain or (Loss) (i)
$ -	$ 316,231	$ -	$ 328,727	$ 316,231	$ (12,496)
-	332,396	-	299,115	332,396	33,281
-	3,053,167	-	3,053,167	3,053,167	-
-	3,896,341	-	3,896,341	3,896,341	-
57,481	-	-	57,481	57,481	
78,408	-	-	78,408	78,408	
3,896,341	-	-	3,896,341	3,896,341	
3,127,786	-	-	3,127,786	3,127,786	
1,004,300	-	-	1,004,300	1,004,300	

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

(Form 5500 - Schedule H - Part IV, Line 4(j))

Year Ended December 31, 2016

(See Independent Auditors' Report)

Identity of Party Involved (a)	Description of Assets (b)	Number of Transactions
Sales		
* Trust Company of America	American Funds Europacific Growth Fund Class F-1	3
* Trust Company of America	Oppenheimer Gold & Special Minerals Fund Class A	4
* Farmers Trust Company	Fed Govt Obligations FD #5	64
* Farmers Trust Company	Fed Prime Obligations FD #10	5
Purchases		
* Trust Company of America	American Funds Europacific Growth Fund Class F-1	9
* Trust Company of America	Oppenheimer Gold & Special Minerals Fund Class A	4
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-	332,396	-	299,115	332,396	33,281
-	3,053,167	-	3,053,167	3,053,167	-
-	3,896,341	-	3,896,341	3,896,341	-
57,481	-	-	57,481	57,481	
78,408	-	-	78,408	78,408	
3,896,341	-	-	3,896,341	3,896,341	
3,127,786	-	-	3,127,786	3,127,786	
1,004,300	-	-	1,004,300	1,004,300	

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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [x] 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:
- [x] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEOPLES SERVICES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1986

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)
PEOPLES SERVICES, INC.

P.O. BOX 20109

CANFIELD, OH 44701-0109

2b Employer Identification Number (EIN)
34-1692443

2c Plan Sponsor's telephone number
(330) 453-3709

2d Business code (see instructions)
484120

Draft Copy

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	Larry P Kelley	10/13/17	LARRY P. KELLEY
	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

PEOPLES SERVICES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
(Employer Federal ID #34-1692443, Plan #001)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Form 5500 - Schedule H, Line 4(i))

(See Independent Auditors' Report)

December 31, 2016

Identity of Issuer (a) (b)	Description of Investments (c)	Principal Amount or Number of Shares (c)	Cost (d)	Current Value (e)
COMMON STOCKS:				
*	Peoples Services, Inc.	4,092.000	$ 182,994	$ 4,022,436
	Massillon Cable TV, Inc.	30.000	300	101,310
	Ingersoll-Rand PLC	275.000	18,451	20,636
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	SPDR Material Select ETF	175.000	8,298	8,698
	SPDR Consumer Discretionary ETF	360.000	29,008	29,304
	Total common stocks		1,001,645	4,973,648

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REGISTERED INVESTMENT COMPANIES:					
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		Ivy International Core Equity	17,304.704	285,000	289,508
		JP Morgan Small Cap Core Fund Select	2,591.725	126,081	130,079
		PIMCO Commodity Real Return Strategy Institutional	15,951.458	110,012	114,212
		Vanguard Reit Index Fund Admiral Shares	777.047	97,642	90,813
		Delaware Extended Duration Bond Institutional	1,529.052	10,000	9,572
		Federated Institutional High Yield Bond Fund	7,653.061	75,000	75,459
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		JP Morgan Mortgage Backed Securities Fund	13,120.035	150,091	146,288
		Total registered investment companies		1,043,278	1,037,450
GOVERNMENT SECURITIES:					
		Federal Home Loan Bank 0.875%	50,000.000	50,000	49,702
		Federal Home Loan Bank 1.920%	50,000.000	50,000	47,550
		Federal Home Loan Bank 2.540%	100,000.000	100,000	90,976
		Federal Farm Credit Bank 1.820%	100,000.000	100,000	95,726
		Federal Farm Credit Bank 2.020%	25,000.000	25,000	24,808
		Federal Farm Credit Bank 2.290%	25,000.000	25,000	24,963
		Federal Farm Credit Bank 2.340%	50,000.000	50,000	47,421
		Federal Home Loan Mortgage Corp 1.500%	25,000.000	25,000	24,842
		Federal National Mortgage Assoc 2.150%	100,000.000	100,000	92,139
		Tennessee Valley Authority 0.000%	50,000.000	41,000	38,700
		US Treasury Bill 05/25/17	1,007,000.000	1,004,300	1,004,230
		US Treasury Stripped 11/15/26	100,000.000	83,759	77,016
		US Treasury Stripped 05/15/31	150,000.000	112,160	98,676
		Lexington-Fayette Urben Cnty KY Arpt 1.570%	50,000.000	50,131	49,565
		Fed Govt Obligations FD #5	74,618.230	74,618	74,618
		Total government securities		1,890,968	1,840,932
CORPORATE BONDS:					
		BB&T Corp	50,000.000	50,286	50,069
		Bank of New York Mellon	50,000.000	51,945	50,364
		Berkshire Hathaway, Inc.	50,000.000	53,181	49,675
		Cisco Systems, Inc	25,000.000	25,292	25,252
		Coca Cola Co	50,000.000	52,617	49,341
		General Electric Capital Corp	50,000.000	54,455	51,397
		Highmark, Inc	50,000.000	51,425	50,761
		Intercontinental Exchange	25,000.000	25,670	25,371
		Procter & Gamble Co	50,000.000	51,941	50,100
		Suntrust Bank CD	50,000.000	50,000	49,526
		Wal Mart Stores, Inc.	50,000.000	51,848	49,623
		Shell International	50,000.000	50,225	50,057
		Total corporate bonds		568,885	551,536
TOTAL					$ 8,403,566

* Indicates a party-in-interest to the Plan (See Note G).