

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>07/01/2016</u> and ending <u>06/30/2017</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>AIRBORN, INC. 401(K) SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
		1c Effective date of plan	<u>07/01/1996</u>
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)		
Mailing address (include room, apt., suite no. and street, or P.O. Box)	<u>75-1015515</u>		
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2c Plan Sponsor's telephone number		
<u>AIRBORN, INC.</u>	<u>972-931-3200</u>		
<u>3500 AIRBORN CIRCLE</u>	2d Business code (see instructions)		
<u>GEORGETOWN, TX 78626</u>	<u>335900</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>04/13/2018</u>	<u>BILL MCMANUS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>04/13/2018</u>	<u>BILL MCMANUS</u>
	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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 1363
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1095 6a(2) 1062 6b 0 6c 251 6d 1313 6e 9 6f 1322 6g 1086 6h 42
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2H 2J 2K 2P 2Q 3I 2T 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 06/30/2017	
A Name of plan AIRBORN, INC. 401(K) SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AIRBORN, INC.	D Employer Identification Number (EIN) 75-1015515

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 CHARLES SCHWAB & CO., INC.
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94-1733782

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

42-1558009

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

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

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

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)

MILLIMAN, INC.

91-0675641

(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 36 38 50 59 64 70	NONE	151322	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 ☐

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="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 06/30/2017

A Name of plan <u>AIRBORN, INC. 401(K) SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AIRBORN, INC.</u>	D Employer Identification Number (EIN) <u>75-1015515</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: GARTMORE MORLEY INST'L INVESTORS

b Name of sponsor of entity listed in (a): GARTMORE TRUST COMPANY

c EIN-PN <u>93-6274329-001</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>3750105</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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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>07/01/2016</u> and ending <u>06/30/2017</u>		
A Name of plan <u>AIRBORN, INC. 401(K) SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AIRBORN, INC.</u>	D Employer Identification Number (EIN) <u>75-1015515</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	1853	1481
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1579290	1159044
(2) Participant contributions	1b(2)	37795	39282
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	1141988	1202218
(9) Value of interest in common/collective trusts	1c(9)	3750105	4014080
(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)	23683969	25125453
(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)	6415007	21767940
(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	36610007	53309498

Liabilities

g Benefit claims payable	1g	358457	82524
h Operating payables	1h		
i Acquisition indebtedness	1i	10367	
j Other liabilities	1j	1271462	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1640286	82524

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34969721	53226974
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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)	1746596	
(B) Participants	2a(1)(B)	1868648	
(C) Others (including rollovers)	2a(1)(C)	160124	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3775368
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	63780	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		63780
(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)	957906	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		957906
(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)	15507156	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		15507156

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		62203
(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)		2187025
c Other income.....	2c		190713
d Total income. Add all income amounts in column (b) and enter total.....	2d		22744151

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4335263	
(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)		4335263
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)	151635	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		151635
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4486898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18257253
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: CORNWELL JACKSON, PLLC

(2) EIN: 27-4461251

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 07/01/2016 and ending 06/30/2017

A Name of plan <u>AIRBORN, INC. 401(K) SAVINGS AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AIRBORN, INC.</u>	D Employer Identification Number (EIN) <u>75-1015515</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-1558009</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Report of Independent Auditors

To the Plan Administrator and Participants,
AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of June 30, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended June 30, 2017, 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.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan as of June 30, 2017 and 2016, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, which is composed of the Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2017, referred to as “supplemental information,” is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Cornwell Jackson, PLLC

Plano, TX
April 2, 2018



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Financial Statements and Supplemental Schedule
AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan
As of June 30, 2017 and 2016

Financial Statements and Supplemental Schedule
AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan
As of June 30, 2017 and 2016

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- * All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

Report of Independent Auditors

To the Plan Administrator and Participants,
AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan

Report on the Financial Statements

We have audited the accompanying financial statements of the AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of June 30, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended June 30, 2017, 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.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan as of June 30, 2017 and 2016, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, which is composed of the Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2017, referred to as “supplemental information,” is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Cornwell Jackson, PLLC

Plano, TX
April 2, 2018



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AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits
As of June 30, 2017 and 2016

	2017			2016		
	Unallocated	Allocated	Total	Unallocated	Allocated	Total
Assets:						
Non-interest-bearing cash	\$ -	\$ 1,481	\$ 1,481	\$ -	\$ 1,853	\$ 1,853
Investments, at fair value:						
Common collective trust	-	4,014,080	4,014,080	-	3,750,105	3,750,105
Mutual funds	-	25,125,453	25,125,453	-	23,683,969	23,683,969
AirBorn, Inc. common stock	-	21,767,940	21,767,940	-	6,415,007	6,415,007
Total investments	-	50,907,473	50,907,473	-	33,849,081	33,849,081
Receivables:						
Employer ESOP contributions	-	1,147,299	1,147,299	468,914	1,099,195	1,568,109
Employer contributions	-	11,745	11,745	-	11,181	11,181
Employee contributions	-	39,282	39,282	-	37,795	37,795
Notes receivable from participants	-	1,202,218	1,202,218	-	1,141,988	1,141,988
Total receivables	-	2,400,544	2,400,544	468,914	2,290,159	2,759,073
Total assets	-	53,309,498	53,309,498	468,914	36,141,093	36,610,007
Liabilities:						
Excess contribution payable	-	82,524	82,524	-	45,832	45,832
Benefits payable	-	-	-	-	312,625	312,625
Note payable - AirBorn, Inc.	-	-	-	1,271,462	-	1,271,462
Interest payable - AirBorn, Inc.	-	-	-	10,367	-	10,367
Total liabilities	-	82,524	82,524	1,281,829	358,457	1,640,286
Net assets (liabilities) available for plan benefits	\$ -	\$ 53,226,974	\$ 53,226,974	\$ (812,915)	\$ 35,782,636	\$ 34,969,721

AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2017

	2017		
	Unallocated	Allocated	Total
Additions:			
Investment Income:			
Interest income on notes receivable from participants	\$ -	\$ 63,780	\$ 63,780
Dividend income	-	957,906	957,906
Other income	-	190,713	190,713
Net appreciation in fair value of mutual funds	-	2,187,025	2,187,025
Net appreciation in fair value of collective investment trust	-	62,203	62,203
Net appreciation in fair value of common stock	-	15,507,157	15,507,157
Total investment loss	-	18,968,784	18,968,784
Contributions:			
Employee contributions	-	1,868,648	1,868,648
Rollover contributions	-	160,123	160,123
Employer matching contributions	-	599,297	599,297
Employer ESOP contributions	812,915	334,384	1,147,299
Total contributions	812,915	2,962,452	3,775,367
Total additions	812,915	21,931,236	22,744,151
Deductions:			
Benefits paid to participants	-	4,335,263	4,335,263
Administrative expenses	-	151,635	151,635
Total deductions	-	4,486,898	4,486,898
Change in net assets available for benefits	812,915	17,444,338	18,257,253
Net assets available for benefits:			
Beginning of year	(812,915)	35,782,636	34,969,721
End of year	\$ -	\$ 53,226,974	\$ 53,226,974

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

1. Description of Plan

General

The AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan (the Plan) provides retirement, death, and disability benefits for eligible participant employees and their beneficiaries while also allowing them to share in the growth in value of AirBorn, Inc. (the Company/Employer) common stock. The Plan is a defined contribution, deferred compensation, 401(k) and Employee Stock Ownership Plan (ESOP) under Sections 401(k) and 501(a) of the Internal Revenue Code of 1986 (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants should refer to the plan agreement for complete information.

The Plan purchased Company common shares using proceeds from a loan from the Company (refer to Note 10), and holds the stock in a trust established under the Plan. The borrowing was to be repaid over a period of 30 years by fully deductible Company contributions to the trust fund. As the Plan made each payment of principal, an appropriate percentage of stock was allocated to eligible employees' accounts in accordance with applicable regulations under the IRC. Shares vested fully upon allocation.

The borrowing was collateralized by the unallocated shares of stock and was guaranteed by the Company. The Company has no rights against shares once they are allocated under the Plan. The note was paid off during the plan year ended June 30, 2017.

Administration

The Plan's 401(k) assets are held by Charles Schwab Bank ("Custodian"). Funds held by the Custodian are invested in a combination of equity and fixed income mutual funds. The Plan is participant directed for participant voluntary contributions, matching contributions, and earnings on those contributions.

Eligibility

All employees are enrolled in the Plan upon the initial date of hire and eligible to participate in employee contributions. All employees who have completed one year of service are eligible to participate in Employer matching 401(k) and discretionary ESOP contributions at the first Plan entry date thereafter (as defined in the plan agreement).

Voting Rights

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

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

1. Description of Plan (continued)

Contributions

Participants may contribute, into the 401(k) Plan, up to 70% of their basic compensation (as defined in the plan agreement), subject to certain limitations, with the contributions and earnings thereon being nontaxable until withdrawn from the Plan. The Company may make discretionary matching contributions. The match is invested in various investment options as directed by the participant. The Company made matching contributions of \$599,297 and \$567,061 for the Plan year ended June 30, 2017, and 2016, respectively.

The Company may also make discretionary 401(k) profit sharing and/or ESOP contributions to each active participant's account in an amount determined by the Company. Discretionary Company contributions, if approved by the board of directors, are based on a pay formula defined in the plan agreement. For the Plan year ended June 30, 2017, and 2016, the Company made discretionary non-cash ESOP contributions of \$1,147,299 and \$468,914, respectively.

Effective on April 25, 2014, the Plan entered into a Contribution Agreement ("Agreement"), whereby the Company agrees to, no less frequently than once every three (3) years beginning on or before December 1, 2017 (the initial purchase date) and each third anniversary thereafter, to issue and sell to the ESOP for the benefit of active employees of the Company shares of the Company's common stock, par value \$0.20 per share in the manner pursuant in the Agreement. To the extent the Company does not issue and sell to the ESOP pursuant to the preceding provision, the Company agrees that it will contribute common stock in kind to the ESOP (recycled shares), in the manner pursuant in the Agreement. The Company made non-cash ESOP contributions of recycled shares of \$1,147,299 and \$1,099,194 during the year ended June 30, 2017 and 2016, respectively.

Vesting

Participants are fully vested in their voluntary contributions and related earnings. All Company contributions to the Plan, as well as all earnings on those contributions, vest according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Upon a participant's termination from the Plan, only the amount in which the participant is vested is distributed to the participant and is subject to any applicable tax reporting requirements. Upon death, full and permanent disability, or attainment of normal retirement age, a participant becomes 100% vested in his or her account balance.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

1. Description of Plan (continued)

Put Option

Under federal income tax regulations, the Company stock that is held by the Plan and its participants and 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 for which there is no market. The put price is based on a fair valuation formula, which is representative of the fair value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Retirements and Terminations

In the case of normal retirement (age 65), early retirement (age 55 and 6 years of service), retirement due to full and permanent disability, or termination of employment, participants may elect to receive the value of their accumulated plan benefits, in accordance with the provisions of the Plan, in a lump-sum distribution.

In the event that a participant dies before retirement, the participant's beneficiary will receive the value of the participant's accumulated plan benefits in a lump-sum distribution or in an alternative manner mutually agreed upon by the beneficiary and the plan administrator.

Notes Receivable from Participants

Participants may take 401(k) loans up to the lesser of: (a) one-half of the respective participant's vested 401(k) Accounts, or (b) \$50,000, reduced by their highest loan balance of the sum of all of the respective participant's loans from the Plan during the one year period ending on the day before the loan is funded. The 401(k) loan may not be less than \$500. Interest and principal payments will be credited to the borrower's account. The repayment period for participant 401(k) loans cannot exceed five years unless the proceeds are used to acquire, construct, or rehabilitate a dwelling unit that is used for the participant's personal residence. In that case, the period of repayment can be extended up to 10 years. The notes bear interest at a rate commensurate with local prevailing interest rates as determined by the plan administrator.

Funding Policy

The Plan is funded by employee contributions, voluntary discretionary contributions from the Company, and by investment income. The Company's contributions can be made either in the form of cash or its common stock to the Plan's trust. The Plan may invest employer cash contributions in the Company's common stock.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

1. Description of Plan (continued)

Diversification of Company Shares

A Diversification Election right is offered to participants near retirement so that they may have the opportunity to diversify a portion of their investment in Company stock into other investments. Participants who are 55 years of age with 10 years of participation in the Plan may elect to diversify a portion of their ESOP account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number allocated shares to his or her account, less any shares previously diversified. In the sixth and final year, the percentage changes to 50%.

Participants who elect to diversify receive a cash distribution and may then either (a) reinvest the cash in one of the funds selected by the Plan Committee for investment of the participants' 401(k) accounts or (b) receive a cash distribution equal to the value of the shares the participants sold to the Plan.

Distributions

Upon termination of service due to death, disability, or retirement, a participant becomes 100% vested in their account and is entitled to receive the vested account balance in a lump-sum distribution. Cash distributions are made to participants following the end of the Plan year in which they terminate or are entitled to receive a distribution of benefits.

Forfeitures

Forfeitures (the nonvested portion of a participant's account) are created when a participant's employment terminates before becoming fully vested under the Plan. Forfeitures will be used for the benefit of other participants of the Plan or be used to reduce employer contributions. The balance of forfeited non-vested accounts was \$24,430 and \$40,591, as of June 30, 2017, and 2016, respectively. During the Plan year ended June 30, 2017, and 2016, participants forfeited \$33,813 and \$6,320 in non-vested accounts, respectively. During the Plan year ended June 30 2017, and 2016, forfeitures utilized were \$22,797 and \$99, respectively.

Risks and Uncertainties

The Plan provides for various investment options of registered investment companies. The underlying investments held by the registered investment companies may include stocks, bonds, fixed income securities, mutual funds and other investment securities. Such investments are exposed to various risks, such as interest rate, market and credit risk. 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 in the near term could materially affect participant account balances and the amounts reported in the statement of net assets available for benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The board of directors determines the Plan's valuation policies utilizing information provided by the investment advisors and the trustee. Refer to 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 includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants represent loans and are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recognized on the accrual basis. No allowance for credit losses has been recorded as of June 30, 2017 and 2016. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Valuation of AirBorn, Inc. Stock

The Company's common stock is not traded on an open market. The Company's common stock is valued by an independent appraiser on an annual basis. Distributions to eligible participants are based on the latest available stock valuation. The carrying value of the Plan's investment in common stock is also adjusted to reflect fair value, as determined by the annual appraisal.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Company pays certain administrative expenses incurred by the Plan. Certain investment and administration fees are deducted directly from participant's investment returns. Transaction costs borne by the Plan are charged to the individual participant who initiated the transaction to which the charge relates by reducing the participant's account balance.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

2. Summary of Significant Accounting Policies (continued)

Subsequent Events

Subsequent events have been evaluated through the date of the report of independent auditors, which is the date the financial statements were available to be issued. Other than the items noted in Note 12, there were no items that would require recognition in the financial statements or disclosure in the notes to the financial statements.

3. Fair Value Measurements

Fair value is determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. The fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, which 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) is described below:

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 to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Cash: Cash includes all cash balances and highly liquid investments with an initial maturity of three months or less and are stated at cost which approximates market value.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

3. Fair Value Measurements (continued)

Mutual funds: Quoted market prices are used to value investments in mutual funds, which are publicly traded funds of registered investment companies, and common stock.

Collective investment trust: Valued at the net asset value of units of a common collective trust. The net asset value as provided by the Custodian is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

AirBorn, Inc. common stock: The Company's common stock is not traded on an open market. Annually, the Company's common stock is valued by an independent appraiser using both the market and income (discounted net cash flow) approach.

The market approach is a valuation technique in which the value is estimated based on market prices of actual transactions and on asking prices for currently available assets. The process is essentially that of comparison and correlation between the Company and other similar companies. The value of the Company's common stock is expressed as a function of its earnings or cash-generating capacity, which is then multiplied or capitalized at an appropriate risk-adjusted rate. A ratio, or multiple, is developed by dividing the market price of the stock by an earnings figure, such as net income. Any number of ratios can be calculated. The reciprocal of a multiple or ratio is known as a capitalization rate. These ratios are then adjusted to suit the Company's specific circumstances in arriving at a value for the Company. A marketability discount is applied as part of the valuation due to the closely-held nature of the Company stock.

The income approach is a valuation technique in which the value is derived by forecasting net cash flow in the future and discounting to present value the annual cash flows. Net cash flow is the cash amount that could be paid to owners without impairing the Company's operations: it is the dividend paying capacity. It is defined as net income plus depreciation (a non-cash expense) less capital expenditures less changes in net working capital plus changes in financing. Changes in working capital are usually a use of cash but can be a source of cash. The "debt-free" version of the income approach excludes changes in cash flow due to financing. The resulting value is for total capital. The annual net cash flows are discounted to present value and summed, resulting in an indication of value. Usually the forecast covers a limited number of years, but the business is expected to continue operating after the last year in the projection. The value of the operations after the last year in the projection is determined by capitalizing into a terminal value the last year's cash flow or some other earnings measure. The appropriate discount rate reflects the general level of interest rates and a premium for the perceived degree of risk. Risk can be segregated into financial and business risk. Financial risk refers to the possibility of bankruptcy and the variability of the returns to equity investors due to the amount of debt. Business risk refers to the variability of earnings from the Company's operations. The discounted debt-free net cash flow approach was used in appraising the Company's common stock.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

3. Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2017:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 25,125,453	\$ -	\$ -	\$ 25,125,453
AirBorn, Inc. common stock	-	-	21,767,940	21,767,940
Total assets in fair value hierarchy	25,125,453	-	21,767,940	46,893,393
Investments measured at net asset value (a)				4,014,080
Total investments at fair value				<u>\$ 50,907,473</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2016:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 23,683,969	\$ -	\$ -	\$ 23,683,969
AirBorn, Inc. common stock	-	-	6,415,007	6,415,007
Total assets in fair value hierarchy	23,683,969	-	6,415,007	30,098,976
Investments measured at net asset value (a)				3,750,105
Total investments at fair value				<u>\$ 33,849,081</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amount presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

3. Fair Value Measurements (continued)

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended June 30,

AirBorn, Inc. common stock	2017	2016
Balance, beginning of the year	\$ 6,415,007	\$ 10,258,745
Gains (losses)	15,507,157	(3,841,991)
Distributions, net	(625,155)	(4,721)
Company contribution	468,914	-
Other income	2,017	2,974
Net assets available for benefits	<u>\$ 21,767,940</u>	<u>\$ 6,415,007</u>

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

As of June 30, 2017:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trust	\$4,014,080	N/A	Daily	12 months

As of June 30, 2016:

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Collective Investment Trust	\$3,750,105	N/A	Daily	12 months

4. Related Party and Party-in-Interest Transactions

Certain Plan investments are managed by Charles Schwab Trust Company, therefore, these transactions qualify as party-in-interest transactions. The Plan holds shares of Company stock and makes non-cash loan repayments to the Company, which qualify as related party transactions. The Plan made direct payments to the third party administrator and record keeper totaling \$151,635. These costs incurred by the Plan are included in administrative expenses on the statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

5. Investments in Collective Investment Trust Fund

The Morley Stable Value Fund (the “Fund”) is a collective investment trust designed for retirement trusts exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, and governmental deferred compensation plans. The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund seeks to achieve this objective by investing primarily in a variety of high quality stable value investment contracts (the performance of which may be predicated on underlying fixed income securities), as well as cash and cash equivalents. It is intended that the Fund’s stable value investment contracts will maintain a minimum weighted average credit quality rating of A or better. The underlying fixed income securities must be rated investment grade and meet issuer diversification guidelines. The duration of the Fund will not exceed four years. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long term retirement investing. The Fund provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund’s net asset value per unit.

6. Plan Termination

The Company has the right, under the plan agreement and the provisions of ERISA, to terminate the Plan, although the Company has no intention to do so. In the event of plan termination, participants’ accounts will become fully vested and nonforfeitable. Upon termination of the Plan, the interest of each participant will be distributed to such participant, or designated beneficiary, at the time prescribed by the Plan agreement.

7. Investment in AirBorn, Inc. Common Stock

The Plan held 50,964 and 52,155 shares of the Company common stock as of June 30, 2017 and 2016, respectively. An independent appraiser valued each share at \$427 and \$123 on June 30, 2017 and 2016 respectively.

The Plan’s investment in shares of Company common stock was as follows for the plan year ended June 30:

	2017			
	Number of shares	Cost (\$)	Unrealized appreciation since inception (\$)	Fair market value (\$)
Earned – allocated to participants’ accounts and available for withdrawal from the Plan	50,964	13,601,026	8,166,914	21,767,940

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

7. Investment in AirBorn, Inc. Common Stock (continued)

	2016			
	Number of shares	Cost (\$)	Unrealized depreciation since inception (\$)	Fair market value (\$)
Earned – allocated to participants’ accounts and available for withdrawal from the Plan	52,155	13,687,050	(7,272,043)	6,415,007

Additionally, the Plan recorded a receivable as of June 30, 2017 and 2016, representing employer ESOP contributions from recycled shares approved for contribution subsequent to year-end. Refer to Note 11.

8. Tax Status

A favorable determination letter was obtained from the Internal Revenue Service, dated December 20, 2016, stating that the Plan, and related trust, as amended, is qualified under Sections 401(k) and 501(a) of the IRC and is exempt from federal income taxes. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan is subject to routine audits taken by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2014.

9. Non-Participant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

As of June 30,	2017	2016
Common stock – AirBorn, Inc.	\$ 21,767,940	\$ 6,415,007
Note payable – AirBorn, Inc.	-	(1,271,462)
Interest payable – AirBorn, Inc.	-	(10,367)
Employer ESOP contributions	1,147,299	1,568,109
Benefits payable	-	(312,625)
Net assets	<u>\$ 22,915,239</u>	<u>\$ 6,388,662</u>

NOTES TO FINANCIAL STATEMENTS
As of June 30, 2017 and 2016

9. Non-Participant-Directed Investments (continued)

For the Year Ended June 30,	2017
Net appreciation in fair value of Airborn, Inc. common stock	\$ 15,507,157
Employer ESOP contributions	1,147,299
Benefits paid to participants	(312,530)
Other income	184,651
Changes in net assets available for benefits	<u>\$ 16,526,577</u>

10. Note Payable

In 2003, the Plan entered into a \$9,850,880 term loan agreement with the Company. The proceeds of the loan were used to purchase the Company's common stock. Unallocated shares are collateral for the loan. The agreement provides for the loan to be repaid in thirty years. The loan was paid off during the year ended June 30, 2017.

11. Contribution Agreement and Recycled Shares

In accordance with the Agreement, the Board of Directors ("Board") may approve and contribute to the Plan Airborn, Inc. common stock previously repurchased from participant distributions and diversification. Contributed recycled shares are allocated to ESOP participants based on their percentage of eligible earnings. Subsequent to year-end, the Board approved contributions from shares available for recycling totaling \$1,147,299 and \$1,099,195, representing 4,171 and 2,902 shares, which are included in employer ESOP contributions on the statement of net assets available for benefits as of June 30, 2017, and 2016, respectively. The Company held 16,223 and 15,033 shares of the Company ESOP common stock available for recycling, including the shares approved for contribution subsequent to year-end, as of December 31, 2017 and 2016, respectively.

12. Subsequent Events

Effective July 1, 2017, the Plan was amended to modify the ineligible employee criterion of the Plan.

Effective December 1, 2017, the initial purchase date related to the Contribution was modified to April 1, 2018.

Supplemental Schedule
AirBorn, Inc. 401(k) Savings and Employee Stock Ownership Plan
As of June 30, 2017

AirBorn Inc. 401(k) Savings and Employee Stock Ownership Plan

Form 5500, Schedule H Line 4i

Schedule of assets (Held at End of Year)

EIN: 75-1015515

As of June 30, 2017

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lender, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Cash and cash equivalents	Non-interest-bearing cash	**	\$	1,481
Collective Investment Trust Fund:				
* Morley Capital Stable Value Fund	Common investment trust	**	\$	4,014,080
Mutual Funds:				
* Schwab S&P 500 Index Select Fund	Mutual fund	**		4,397,635
Dodge & Cox Income Fund	Mutual fund	**		2,893,296
American Beacon International Equity Fund	Mutual fund	**		2,210,256
Vanguard Wellington Fund	Mutual fund	**		5,235,270
JPMorgan Mid Cap Value Select Fund	Mutual fund	**		1,733,485
Vanguard Small Cap Growth Index Admiral	Mutual fund	**		1,692,933
Janus Research Fund	Mutual fund	**		2,447,969
Vanguard Equity Income Admiral SHS	Mutual fund	**		2,723,762
Blackrock US Opportunities Institutional	Mutual fund	**		1,790,847
				25,125,453
Common Stock:				
* AirBorn, Inc.	Common stock, par varies; 52,155 shares	13,601,026		21,767,940
Total Investment				\$ 50,907,473
* Notes receivable from participants	Interest rates from 4.25% to 5.25%	**		1,202,218
Total Assets				\$ 52,111,172

* Represents a party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required for disclosure.

AirBorn Inc. 401(k) Savings and Employee Stock Ownership Plan

Form 5500, Schedule H Line 4i

Schedule of assets (Held at End of Year)

EIN: 75-1015515

As of June 30, 2017

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lender, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value	
Cash and cash equivalents	Non-interest-bearing cash	**	\$	1,481
Collective Investment Trust Fund:				
* Morley Capital Stable Value Fund	Common investment trust	**	\$	4,014,080
Mutual Funds:				
* Schwab S&P 500 Index Select Fund	Mutual fund	**		4,397,635
Dodge & Cox Income Fund	Mutual fund	**		2,893,296
American Beacon International Equity Fund	Mutual fund	**		2,210,256
Vanguard Wellington Fund	Mutual fund	**		5,235,270
JPMorgan Mid Cap Value Select Fund	Mutual fund	**		1,733,485
Vanguard Small Cap Growth Index Admiral	Mutual fund	**		1,692,933
Janus Research Fund	Mutual fund	**		2,447,969
Vanguard Equity Income Admiral SHS	Mutual fund	**		2,723,762
Blackrock US Opportunities Institutional	Mutual fund	**		1,790,847
				<u>25,125,453</u>
Common Stock:				
* AirBorn, Inc.	Common stock, par varies; 52,155 shares	13,601,026		21,767,940
Total Investment				<u><u>\$ 50,907,473</u></u>
* Notes receivable from participants	Interest rates from 4.25% to 5.25%	**		1,202,218
Total Assets				<u><u>\$ 52,111,172</u></u>

* Represents a party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required for disclosure.