

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>10/01/2016</u> and ending <u>09/30/2017</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 ☐ an amended return/report	☐ the final 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 ☐ special extension (enter description)	☐ automatic extension	☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1985</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<u>MESSER INC.</u> <u>643 W COURT STREET</u> <u>CINCINNATI, OH 45203-1511</u>		
	2b Employer Identification Number (EIN)	<u>20-1963972</u>	
	2c Plan Sponsor's telephone number	<u>513-242-1541</u>	
	2d Business code (see instructions)	<u>236200</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. Signature of plan administrator	<u>07/16/2018</u> Date	<u>E.PAUL HITTER,JR.</u> Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	<u>07/16/2018</u> Date	<u>E.PAUL HITTER,JR.</u> Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 637
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 569
a(2) Total number of active participants at the end of the plan year	6a(2) 592
b Retired or separated participants receiving benefits.....	6b 2
c Other retired or separated participants entitled to future benefits	6c 77
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 671
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 3
f Total. Add lines 6d and 6e	6f 674
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 652
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2I 2P 2Q 3I

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

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

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

a Pension Schedules

- (1)** ☒ **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 _____

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

For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017	
A Name of plan MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MESSER INC.	D Employer Identification Number (EIN) 20-1963972

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	37469	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ALIX PARTNERS

38-3637158

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
34 50	VALUATION SERVICES	46861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	29054	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)

ANDCO CONSULTING

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC CUSTODIAN

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	CUSTODIAN	48846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMCB

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	51966	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)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	78174	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FMI FIDUCIARY MANAGEMENT

39-1346018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	37736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DANA INVESTMENT ADVISORS

39-1512278

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	34703	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)

SAWGRASS ASSET MANAGEMENT, LLC

59-3488505

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	17593	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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 10/01/2016 and ending 09/30/2017		
A Name of plan MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MESSER INC.	D Employer Identification Number (EIN) 20-1963972	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	1500000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	45309	74536
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2974785	1202952
(2) U.S. Government securities	1c(2)	3126005	3731304
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	5258899	6580187
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	25359201	20091684
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	19589847	36141290
(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)	180040148	210735706
(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	236394194	280057659

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	12065
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	14024241	15134612
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14024241	15146677

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	222369953	264910982
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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)	2549805	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2549805
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13398	
(B) U.S. Government securities	2b(1)(B)	253582	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	139684	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		406664
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	632215	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		632220
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	33821268	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		33821268

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4364511
c Other income.....	2c		10017719
d Total income. Add all income amounts in column (b) and enter total.....	2d		51792187

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4507388	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4507388
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		667676
i Administrative expenses: (1) Professional fees.....	2i(1)	75916	
(2) Contract administrator fees.....	2i(2)	42034	
(3) Investment advisory and management fees.....	2i(3)	299021	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		416971
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5592035

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		46200152
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		3659123

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: CROWE

(2) EIN: 35-0921680

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	0
4b		X	0

		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	0
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	0
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)
MESSER CONSTRUCTION 401(K) SAVINGS PLAN	31-0740877	003

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 10/01/2016 and ending 09/30/2017

A Name of plan <u>MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MESSER INC.</u>	D Employer Identification Number (EIN) <u>20-1963972</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>1500000</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>42-0127290</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 / / .	

**MESSER INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS
September 30, 2017 and 2016

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2017 and 2016

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INDEPENDENT AUDITOR'S REPORT

Messer Inc. Employee Stock Ownership Plan Trustees
and Participants:

Report on the Financial Statements

We have audited the accompanying financial statements of Messer Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of September 30, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 Messer Inc. Employee Stock Ownership Plan as of September 30, 2017 and 2016, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements include common stock of Messer Inc. amounting to \$210,735,706 (80% of net assets available for benefits) and \$180,040,148 (81% of net assets available for benefits), respectively, which values have been approved by the Board of Trustees assisted by an independent appraisal in the absence of readily attainable market values. We have audited the procedures used by the Board of Trustees in arriving at its estimate of the fair value of securities and have tested underlying documentation, and in the circumstances, we believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our overall opinion. Our opinion is not modified with respect to this matter.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the supplemental schedule, Schedule H, Part IV, Line 4i- Schedule of Assets (Held At End Of Year) as of September 30, 2017, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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.


Crowe LLP

Oak Brook, Illinois
July 16, 2018

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investments — at fair value:						
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ 1,202,952	\$ 2,974,785	\$ -	\$ 2,974,785
Corporate bonds	6,580,187	-	6,580,187	5,258,899	-	5,258,899
U.S. government securities	3,731,304	-	3,731,304	3,126,005	-	3,126,005
Corporate common stocks	20,091,684	-	20,091,684	25,359,201	-	25,359,201
International equity growth mutual fund	7,888,709	-	7,888,709	7,963,707	-	7,963,707
Mutual fixed income funds	22,706,165	-	22,706,165	6,420,147	-	6,420,147
Collective trust fund	5,546,416	-	5,546,416	5,205,993	-	5,205,993
Messer Inc. common stock	41,219,035	-	41,219,035	35,215,111	-	35,215,111
Messer Inc. common (leveraged) stock	<u>139,480,509</u>	<u>30,036,162</u>	<u>169,516,671</u>	<u>119,482,710</u>	<u>25,342,327</u>	<u>144,825,037</u>
Total investments	248,446,961	30,036,162	278,483,123	211,006,558	25,342,327	236,348,885
Receivables:						
Contribution receivable	1,500,000	-	1,500,000	-	-	-
Accrued interest income	<u>74,536</u>	<u>-</u>	<u>74,536</u>	<u>45,309</u>	<u>-</u>	<u>45,309</u>
Total assets	<u>250,021,497</u>	<u>30,036,162</u>	<u>280,057,659</u>	<u>211,051,867</u>	<u>25,342,327</u>	<u>236,394,194</u>
LIABILITIES						
Accrued expenses	12,065	-	12,065	7,500	-	7,500
Notes payable	<u>-</u>	<u>15,134,612</u>	<u>15,134,612</u>	<u>-</u>	<u>14,016,741</u>	<u>14,016,741</u>
Total liabilities	<u>12,065</u>	<u>15,134,612</u>	<u>15,146,677</u>	<u>7,500</u>	<u>14,016,741</u>	<u>14,024,241</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 250,009,432</u>	<u>\$ 14,901,550</u>	<u>\$ 264,910,982</u>	<u>\$ 211,044,367</u>	<u>\$ 11,325,586</u>	<u>\$ 222,369,953</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended September 30, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 1,500,000	\$ 1,049,805	\$ 2,549,805	\$ 350,000	\$ 2,572,466	\$ 2,922,466
Allocation of Messer Inc. common stock of 22,631 and 6,005 shares, respectively	1,382,590	-	1,382,590	3,134,308	-	3,134,308
Investment income:						
Interest and dividends	1,038,884	-	1,038,884	895,898	-	895,898
Dividends on common stock of Messer Inc.	10,014,779	-	10,014,779	6,442,826	-	6,442,826
Net appreciation in fair value of fixed income investments	17,638	-	17,638	335,994	-	335,994
Net appreciation in fair value of equity investments	7,472,585	-	7,472,585	3,102,524	-	3,102,524
Net appreciation in fair value of Messer Inc. Common stock	26,119,134	4,576,425	30,695,559	27,935,031	5,248,596	33,183,627
Investment fees	(312,945)	-	(312,945)	(255,706)	-	(255,706)
Net investment income	44,350,075	4,576,425	48,926,500	38,456,567	5,248,596	43,705,163
Total additions	47,232,665	5,626,230	52,858,895	41,940,875	7,821,062	49,761,937
DEDUCTIONS						
Interest expense	-	667,676	667,676	-	670,519	670,519
Plan expenses	101,089	-	101,089	86,240	-	86,240
Diversification	120,513	-	120,513	918,948	-	918,948
Benefits paid to participants	4,386,875	-	4,386,875	3,308,898	-	3,308,898
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	3,659,123	-	3,659,123	3,882,378	-	3,882,378
Allocation of Messer Inc. common stock of 22,631 and 6,005 shares, respectively	-	1,382,590	1,382,590	-	3,134,308	3,134,308
Total deductions	8,267,600	2,050,266	10,317,866	8,196,464	3,804,827	12,001,291
Increase (decrease) in net assets	38,965,065	3,575,964	42,541,029	33,744,411	4,016,235	37,760,646
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	211,044,367	11,325,586	222,369,953	177,299,956	7,309,351	184,609,307
End of year	\$ 250,009,432	\$ 14,901,550	\$ 264,910,982	\$ 211,044,367	\$ 11,325,586	\$ 222,369,953

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Messer Inc. Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General: Effective December 29, 1989, the Frank Messer & Sons Construction Co. Profit-Sharing Plan was amended and restated as an Employee Stock Ownership Plan and was renamed the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan. On January 17, 1990, the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan acquired certain of the outstanding common and preferred stock of Frank Messer & Sons Construction Co. using cash in the Plan and proceeds of the bank financing. The Frank Messer & Sons Construction Co. Employee Stock Ownership Plan was amended during fiscal 2003, and renamed the Messer Construction Co. Employee Stock Ownership Plan. In November 2004, the Board of Directors approved a reorganization of the entity previously known as Messer Construction Co. effective January 1, 2005. As a result of the reorganization, a new parent corporation was created and called Messer, Inc. (the "Company"). The parent's subsidiaries became the previous Messer Construction Co. and a new subsidiary, which is also wholly owned by the parent, Messer Financial Services, LLC. As a result, the Plan was renamed during 2005 to the Messer, Inc. Employee Stock Ownership Plan. On June 26, 2014 Messer Inc. created the wholly owned subsidiary, Messer Capital Management, LLC, which became the parent company to Messer Construction Co.

The common stock not referred to as leveraged in the accompanying financial statements represents stock not acquired through borrowed funds.

The Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common (leveraged) stock (see Note 4). This borrowing is to be repaid over an original period of thirty years. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code. These borrowings are secured by, among other collateral, the Company's shares unallocated to the participants. The lender has no rights against shares once they are allocated under the Plan. Accordingly, the financial statements of the Plan for the years ended September 30, 2017 and 2016, present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested and unvested rights in allocated stock (Allocated)
- Stock not yet allocated to participants (Unallocated)

The Plan is a noncontributory plan which allows eligible employees of the Company to become beneficiaries of the Trust that holds common stock of the Company. Employees of Messer Construction Co., excluding: hourly employees except Senior Company Foreman; co-op students; officers performing under personal services contracts; constructability advisors; leased employees; and employees covered by a collective bargaining agreement; become eligible participants after attaining age 21 and completing one year or 1,000 hours of service. Company contributions are made at the discretion of its Board of Directors within limitations stipulated by the Plan.

The Plan is administered by a committee and trustees appointed by the Company board.

Plan Year: The Plan year is the twelve months beginning October 1 and ending September 30.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Contributions: The Plan is funded through dividends and discretionary contributions made by the Company. The Company intends to contribute an amount sufficient to cover scheduled principal and interest payments on the notes payable (see Note 4). In 2017 and 2016, the Company's contributions consisted of cash and dividends on the Company's common stock. Employee contributions are not permitted.

Voting Rights: Each participant is entitled to exercise voting on certain matters attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Participant Accounts: The Plan is an undivided defined contribution plan under which a separate individual accounting is established for each participant's interest. Each participant's account is credited with an allocable share of stock, contributions, forfeitures of terminated participants' non vested accounts, earnings, and dividends of the Plan. The allocable shares of contributions, stock, unallocated dividends and forfeitures are allocated based on participant compensation (as defined). Allocable Dividends are allocated based on same percentage of shares allocated to individual accounts. Plan earnings (realized and unrealized) are allocated based on each participant's relative share of assets. Plan expenses are allocated to each participant's account based on each participant's relative share of assets. Stock held by retirees and vested, separated, non-retirees that is repurchased by the Plan is allocated to active participants based on each participant's relative cash balance to the total cash balance in the Plan.

Investment decisions are made by the trustees within the provisions of the trust agreement and based on consultation with an investment advisor independent of the Company. The Plan invests primarily in stock of the Company and also invests in other common stocks and fixed income securities in accordance with the Plan's Investment Policy Statement. Upon departure for qualified persons, participants may direct their account into a money market account, as stipulated by the Plan. As of September 30, 2017 and 2016, participant directed accounts consisted of the following:

	<u>2017</u>	<u>2016</u>
Fidelity Government Money Market Premium Class Fund	\$ 31,484	\$ 1,133,316

The number of shares, fair value of the Company's common (leveraged) stock allocated and unallocated to employees and related per share values at September 30, 2017 and 2016, are as follows:

	-----2017-----		-----2016-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,283,096.01	\$ 139,480,509	228,920.39	\$ 119,482,710
Shares unallocated to Participants	<u>491,648.93</u>	<u>30,036,162</u>	<u>48,554.10</u>	<u>25,342,327</u>
	<u>2,774,774.94</u>	<u>\$ 169,516,671</u>	<u>277,474.49</u>	<u>\$ 144,825,037</u>
Approximate per share values		<u>\$ 61.09</u>		<u>\$ 521.94</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The number of shares, fair value of the Company's non-leveraged common stock allocated and related per share values at September 30, 2017 and 2016, are as follows:

	-----2017-----		-----2016-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	<u>674,696.52</u>	<u>\$ 41,219,035</u>	<u>67,469.65</u>	<u>\$ 35,215,111</u>
Approximate per share values		<u>\$ 61.09</u>		<u>\$ 521.94</u>

Effective February 16, 2017 Messer Inc. amended their Articles of Incorporation, declaring a 10:1 stock split, to increase the number of shares permitted to be outstanding from 350,000 to 3,500,000. There are currently 3,449,441.454 shares issued. The 2016 shares of Company stock disclosed in these financial statements do not reflect the impact of the 2017 stock split.

Put Option: The employer stock that is held by the Plan and its participants is not readily tradable on an established market and includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The 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 as required by the Articles of Incorporation.

Vesting: Participants vest in their accounts based on years of credited service. Participants are 100% vested after three years of credited service, upon normal retirement, disability (as defined), or death. Any forfeitures arising under this Plan for any reason shall be a Company contribution and shall be reallocated as of the last day of the Plan year based on participant compensation (as defined). Forfeitures in the amount of \$11,322 and \$14,107 were reallocated during the years ended September 30, 2017 and 2016, respectively.

Diversification: Diversification is offered to participants as a part of retirement planning so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified outside of the Plan. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Diversification may continue until separation from service. Upon election of diversification, participants receive a cash distribution. These cash distributions are included in the benefits paid to participant's line item included in the statements of changes available for benefits.

Payment of Benefits: The Plan provides for immediate vesting and distribution of full benefits upon normal retirement, permanent disability, or death. In addition, the Plan provides for distribution of benefits upon termination, as stipulated in the Plan Document. All benefit payments as stipulated by the amended Plan Document will be in the form of a cash distribution according to the Plan. Benefit payments are recorded upon distribution.

Messer Inc. Stock Valuation: To determine the Fair Market Value of Messer Inc., the values associated with the construction operations, the insurance business, and Messer's other financial assets are combined. Each was valued at fair value as determined by the ESOP Trustees as of the last day of the Plan Year. The Valuation is based upon the recommendation of an independent appraiser selected by the ESOP Trustees. The appraisal relied upon the Discounted Cash Flow Approach, which is a variation of the Income Approach, to determine the Fair Market Value. The Discounted Cash Flow Approach is a valuation technique in which the value of the business is estimated based on the present value of estimated future available cash flows of the business.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The appraiser analyzed the financial history of the Company, performed industry research and interviewed Management concerning the Company's services, markets, and strategies. A discount is applied for the lack of marketability since the Company's stock is not readily traded on an organized exchange. Historical and projected financial information of the Company which is used by the appraiser is provided by the Company's financial Executive Management.

The Executive Officers of the Company and Trustees of the Plan review and evaluate the appraiser's methodologies and assumptions, which involves both discussions with the appraiser and verification of the financial information of the Company used in the appraisal. Upon ESOP Trustees approval of the appraisal and determination of the stock valuation, this information is presented to the Board of Directors.

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.

Partial Immediate Distribution: The Plan also provides for partial immediate distribution upon retirement, disability, or death according to the Plan documents. Any participant who becomes entitled to an immediate distribution can elect a cash distribution upon retirement, disability, or death. If a participant does not elect an immediate distribution and does not make an election at the annual distribution date, the Plan Administrator will have the vested portion that is immediately distributable transferred directly to the Messer Construction Co. 401(k) Savings Plan. The transfer into the 401(k) plan occurs once each year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties: The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially differ from the amounts reported in the financial statements.

Investment Valuation and Income Recognition: The Plan's investment are reported at fair value. The common and common (leveraged) stock of the Company is stated at fair value. Pricing is completed by an independent appraisal. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. U.S. government and corporate bonds are valued using third party pricing services. These pricing services use, for example, model-based pricing methods that use observable market data as inputs. Non-Company corporate common stock is valued at quoted market prices. 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 realized and unrealized appreciation (depreciation) is reflected currently in the statement of changes in net assets available for plan benefits. The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Items Measured at Net Asset Value per Share: In accordance with ASU No. 2009-12, the Plan includes disclosures to address the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share as of September 30, 2017 and 2016. The mutual funds (investments other than Collective Trust Fund) do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

Fair Value Estimated Using Net Asset Value per Share September 30, 2017				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,111,249	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	31,484	Immediate	None	None
American Fund American Europacific Growth Fund	5,251,900	Immediate	None	None
WCM Focused International Growth Fund	5,148,705	Immediate	None	None
Primecap Odessa Growth	12,305,560	Immediate	None	None
Pimco All Asset Fund	3,361,568	Immediate	None	None
Templeton Global Bond Fund	4,527,141	Immediate	None	None
JPMCB Strategic Property Fund	5,546,416	Immediate	None	None
Total	<u>\$ 37,284,023</u>			

Fair Value Estimated Using Net Asset Value per Share September 30, 2016				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,812,861	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	1,133,320	Immediate	None	None
American Fund American Europacific Growth Fund	3,970,339	Immediate	None	None
WCM Focused International Growth Fund	3,993,367	Immediate	None	None
Pimco All Asset Fund	2,832,627	Immediate	None	None
Templeton Global Bond Fund	3,587,520	Immediate	None	None
JPMCB Strategic Property Fund	5,205,993	Immediate	None	None
Total	<u>\$ 22,536,027</u>			

* The fair values have been estimated using the net asset value of the investment.

The use of net asset value as a fair value is deemed appropriate as these funds do not have a finite life, unfunded commitments or significant restrictions on redemptions.

Administrative Expenses: The Plan has the responsibility to pay administrative expenses and management fees inclusive of investment manager fees.

Subsequent Events: The Plan has evaluated subsequent events through July 16, 2018, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. In accordance with generally accepted accounting principles, the Plan classifies its investments into Level 1; Level 2, and Level 3. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at September 30, 2017 and 2016 respectively.

The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at September 30, 2017 and 2016, respectively.

	Fair Value Measurements at September 30, 2017			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ -	\$ 1,202,952
Corporate bonds	-	6,580,187	-	6,580,187
U.S. government securities	-	3,731,304	-	3,731,304
Corporate common stocks	20,091,684	-	-	20,091,684
Fixed income mutual funds	7,888,709	-	-	7,888,709
International equity growth mutual funds	22,706,165	-	-	22,706,165
Messer, Inc. common stock non-leveraged	-	-	41,219,035	41,219,035
Messer, Inc. common stock leveraged	-	-	169,516,671	169,516,671
Investments at fair value	<u>\$ 51,889,510</u>	<u>\$ 10,311,491</u>	<u>\$ 210,735,706</u>	272,936,707
Collective trust fund*				<u>5,546,416</u>
Total Investments				<u>\$ 278,483,123</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2016	\$ 154,697,821	\$ 25,342,327
Allocation	1,382,590	(1,382,590)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(1,500,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	1,500,000
Unrealized gains	<u>26,119,134</u>	<u>4,576,425</u>
Ending balance — September 30, 2017	<u>\$ 180,699,545</u>	<u>\$ 30,036,162</u>

	Fair Value Measurements at September 30, 2016			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,974,785	\$ -	\$ -	\$ 2,974,785
Corporate bonds	-	5,258,899	-	5,258,899
U.S. government securities	-	3,126,005	-	3,126,005
Corporate common stocks:	25,359,201	-	-	25,359,201
Fixed income mutual funds	6,420,147	-	-	6,420,147
International equity growth mutual fund	7,963,707	-	-	7,963,707
Messer, Inc. common stock non-leveraged	-	-	35,215,111	35,215,111
Messer, Inc. common stock leveraged	<u>-</u>	<u>-</u>	<u>144,825,037</u>	<u>144,825,037</u>
Collective trust fund*				5,250,993
Investments at fair value	<u>\$ 42,717,840</u>	<u>\$ 8,384,904</u>	<u>\$ 180,040,148</u>	<u>\$ 236,348,885</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2015	\$ 126,546,991	\$ 20,309,530
Allocation	3,134,308	(3,134,308)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(2,918,509)	-
Transfer of release shares resulting from debt service payments	-	2,918,509
Unrealized gains	<u>27,935,031</u>	<u>5,248,596</u>
Ending balance — September 30, 2016	<u>\$ 154,697,821</u>	<u>\$ 25,342,327</u>

For the years ended September 30, 2017 and 2016, there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2046, principal and interest payable in equal quarterly installments commencing on June 30, 2017, secured by certain unallocated stock held by the Plan associated with this note	\$ 1,486,705	-
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2045, principal and interest payable in equal quarterly installments commencing on June 30, 2016, secured by certain unallocated stock held by the Plan associated with this note	\$ 2,839,333	\$ 2,892,641
Note payable to Plan sponsor, interest at 4.75%, maturing December 31, 2043, principal and interest payable in equal quarterly installments commencing on December 30, 2014, secured by certain unallocated stock held by the Plan associated with this note	<u>10,808,574</u>	<u>11,124,100</u>
	<u>\$ 15,134,612</u>	<u>\$ 14,016,741</u>

Scheduled maturity of the notes payable as of September 30, 2017 are as follows:

<u>Fiscal Years Ending</u>	
2018	\$ 413,652
2019	433,011
2020	453,281
2021	474,503
2022	496,723
Thereafter	<u>12,863,442</u>
	<u>\$ 15,134,612</u>

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan has certain investments in shares of a money market fund managed by PNC Institutional Investments (PNC) in which PNC has an ownership. PNC is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

At September 30, 2017, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$210,735,706, respectively. As of September 30, 2016, the plan held 344,944.1454 shares of common stock of Messer Inc., with a fair value of \$180,040,148, respectively. During the years ended September 30, 2017 and 2016, the Plan recorded dividend income of \$10,014,779 and \$6,442,826, respectively, on common stock of Messer Inc.

At September 30, 2017 and 2016, the Plan had outstanding loans to Messer Inc. in the amount of \$15,134,612 and \$14,016,741, respectively and paid interest on the loans to Messer Inc.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

NOTE 7 - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2017 and 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULE

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Identity of Issuer, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value
Cash and Cash Equivalents			
*Black Rock / PNC Money Market	Money Market Institutional Shares #01	1,111,249	1,111,249
Fidelity US Govt Reserves	Fidelity Government, Money Market - Premium Class FD# 2741	31,484	31,484
US Bank	US Bank Checking Account	60,219	60,219
	Subtotal	1,202,952	1,202,952
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	4,076,457	5,251,900
WCM	WCM Focused Intl Growth-Ins	4,205,170	5,148,705
Primecap	Primecap Odessey Growth	11,634,154	12,305,560
	Subtotal	19,915,781	22,706,165
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	3,247,590	3,361,568
Templeton	Templeton Global Bond Fund R6 (FBNRX)	4,647,579	4,527,141
	Subtotal	7,895,169	7,888,709
US Government Securities:			
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	29,365	30,367
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	232,522	227,292
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	39,057	40,330
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	147,917	158,102
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	340,000	339,541
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	76,880	77,557

See Independent Auditor's Report.
(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	75,212	74,133
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	401,041	388,878
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	39,538	41,924
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	44,697	47,088
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	176,231	174,779
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	361,128	353,253
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	18,932	20,118
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	439,203	424,360
USA Treasury Notes	01.375% Due 05/31/2021 Rating AAA	815,689	813,846
USA Treasury Notes	01.125% Due 09/30/2021 Rating AAA	374,955	374,878
USA Treasury Notes	00.750% Due 12/31/2017 Rating AAA	144,700	144,858
Subtotal		<u>3,757,067</u>	<u>3,731,304</u>
Corporate Bonds:			
AT&T Inc	03.400% Due 06/15/2025 Rating BAA1	133,833	138,096
Abbott Laboratories	02.950% Due 03/15/2025 Rating BAA3	56,873	59,273
Abbott Laboratories	03.250% DUE 01/15/2023 Rating BAA3	10,267	10,212
Abbvie Inc	03.600% DUE 05/14/2025 Rating BAA2	127,297	134,781
Alabama Power Co	02.450% Due 03/30/2022 Rating A1	19,984	20,010
American Express Credit	VAR% DUE 02/03/2022 Rating A2 03.125 % DUE 05/01/2025 Rating	90,354	90,540
Amgen Inc	BAA1	58,945	60,433
Apple Inc	02.850% Due 05/11/2024 Rating AA1	172,519	172,064
Apple Inc	02.900% Due 09/12/2027 Rating AA1	89,899	89,334
Arizona Public Service	03.350% Due 06/15/2024 Rating A2	184,665	184,363

See Independent Auditor's Report.
(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Bank of America Corp	04.000% DUE 04/01/2024 Rating BAA1	288,514	285,242
Bank of NY Mellon Corp	VAR% Due 05/16/2023 Rating A1	311,361	311,287
Branch Banking & Trust	02.625% Due 01/15/2022 Rating A1	149,897	152,322
Berkshire Hathaway Inc	03.125% Due 03/15/2026 Rating AA2	119,887	121,361
Capital One Bank USA NA	02.250% DUE 02/13/2019 Rating BAA1	119,981	120,346
Citigroup Inc	VAR% Due 05/17/2024 Rating BAA1	199,486	200,442
Comcast Corp	03.000% Due 02/01/2024 Rating A3	149,430	152,313
Costco Wholesale Corp	02.750% Due 05/18/2024 Rating A1	145,689	145,331
Delmarva Pwr & Light Co	03.500% Due 11/15/2023 Rating A2	96,170	93,785
Walt Disney Company/The	01.850% DUE 07/30/2026 Rating A2	101,444	101,185
Fifth Third Bank	02.250% DUE 06/14/2021 Rating A3	148,620	150,003
First Republic Bank	02.375% DUE 06/17/2019 Rating BAA1	100,212	100,418
Goldman Sachs Group	VAR% Due 11/29/2023 Rating A3	93,367	93,317
Goldman Sachs Group Inc	VAR% DUE 11/15/2021 Rating A3	40,193	40,549
Goldman Sachs Group Inc	VAR% DUE 07/15/2020 Rating A3	20,250	20,232
Huntington National Bank	02.375% Due 03/10/2020 Rating A3	109,993	110,639
Intel Corp	02.875% DUE 05/11/2024	242,767	242,935
JP Morgan Chase & Co	03.875% Due 02/01/2024 Rating A3	64,510	63,504
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A3	62,810	63,172
JP Morgan Chase & Co	VAR% Due 10/24/2023 Rating A3	131,980	132,817
Kentucky Utilities Co	03.300% DUE 10/01/2025 Rating A1	276,167	274,496
KeyBank NA	02.500% Due 12/15/19 Rating A3	90,994	91,047
Kroger Co/The	03.300% DUE 01/15/2021	143,339	143,515

See Independent Auditor's Report.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Manufacturers & Traders Tr Co	VAR% DUE 12/28/2020 Rating A3	173,156	175,331
Marriott International	03.125% Due 02/15/2023 Rating BAA2	69,546	70,117
MidAmerican Energy Co	03.500% Due 10/15/2024 Rating AA2	57,176	57,754
Morgan Stanley	VAR % DUE 10/24/2023 Rating A3	225,427	230,114
Northern States Pwr-Minn	02.600% DUE 05/15/2023 Rating AA3	141,176	141,470
Nstar Electric Co	03.250% DUE 11/15/2025 02.700% Due 03/01/2026 Rating A2	70,332	70,771
Nstar Electric Co	02.700% Due 11/01/2022 Rating A3	379,405	381,839
PNC Bank NA	02.550% Due 12/09/2021 Rating A2	182,471	181,327
PNC Bank NA	03.600% Due 03/15/2024 Rating A2	39,940	40,332
Potomac Electric Power	03.000% DUE 03/10/2025 Rating A2	115,994	115,633
Charles Schwab Corp	02.000% Due 03/08/2019 Rating BAA1	101,394	99,989
Stryker Corp	02.950% DUE 04/01/2022 Rating A2	159,814	160,338
TD Ameritrade Holding Co	02.800% Due 01/27/2025 Rating A1	111,295	112,263
US Bank NA Cincinnati	04.125% Due 03/16/2027 Rating BAA1	169,567	168,912
Verizon Communications	04.125% Due 08/15/2023 Rating A3	138,976	146,077
Wells Fargo & Company Sub	03.100% Due 06/01/2025 Rating A2	119,999	127,036
Wisconsin Electric Power		129,887	131,520
	Subtotal	<u>6,537,252</u>	<u>6,580,187</u>
Common Stock:			
Alamo Group Inc	494 shares common stock	41,330	53,041
Allscripts Healthcare	8750 shares common stock	105,760	124,513
Alphabet Inc/CA-CL A	115 shares common stock	31,229	111,978
Alphabet Inc/CA-CL C	656 shares common stock	305,201	629,176
Amazon Com Inc	525 shares common stock	211,872	504,709
Amerisafe Inc	1158 shares common stock	71,381	67,396
AMN Healthcare Services	3200 shares common stock	125,590	146,240
Anadarko Petroleum Corp	1800 shares common stock	121,459	87,930
Anixter Intl Inc	1625 shares common stock	113,926	138,125

See Independent Auditor's Report.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

AON PLC	4600 shares common stock	278,829	672,060
Applied INDL Technologies Inc	1025 shares common stock	45,891	67,445
Armstrong World Industrie	3050 shares common stock	136,671	156,313
Arrow Electronics Inc	2550 shares common stock	132,220	205,046
Artisan Partners Asset Manag	731 shares common stock	22,877	23,831
Avery Dennison Corp	1350 shares common stock	68,836	132,759
Balchem Corp CL B	1190 shares common stock	71,605	96,735
Bank of America Corp	12800 shares common stock	214,989	324,352
Bank of the Ozarks	3608 shares common stock	135,120	173,364
Berkshire Hathaway Inc	5300 shares common stock	605,519	971,596
Broadridge Financial SOL	2075 shares common stock	73,508	167,702
Cable One Inc	180 shares common stock	73,595	129,982
Camping World Holdings Inc	2135 shares common stock	69,754	86,980
Carlisle Companies Inc	1300 shares common stock	113,647	130,377
Caseys General Stores Inc	675 shares common stock	75,979	73,879
Citigroup Inc	9300 shares common stock	449,575	676,482
Colfax Corp	998 shares common stock	55,608	41,557
Colliers International Group	1486 shares common stock	56,522	73,854
Credit Acceptance Corporation	611 shares common stock	91,723	171,184
Diamond Hill Investment Grp	314 shares common stock	59,821	66,678
Dish Network Corp	6100 shares common stock	328,678	330,803
Dorman Products Inc	1382 shares common stock	69,037	98,979
Dycom Industries Inc	558 shares common stock	44,935	47,921
Eagle Bancorp Inc	1733 shares common stock	68,661	116,198
Ecolab Inc	4400 shares common stock	330,286	565,884
Enersys	1291 shares common stock	83,509	89,298
Eplus Inc	1550 shares common stock	76,011	143,298
Eplus Inc	708 shares common stock	53,998	65,455
Esterline Technologies Corp	1550 shares common stock	145,974	139,733
Exponent Inc	1540 shares common stock	86,262	113,806
Factset Resh-Sys Inc	370 shares common stock	59,412	66,641
Fidelity National Information	1300 shares common stock	75,885	121,407
First Cash Inc	4002 shares common stock	157,579	252,726
Fox Factory Holding Corp	1631 shares common stock	44,751	70,296
General Dynamics Corp	600 shares common stock	115,848	123,348
General Motors Co	9800 shares common stock	337,392	395,724
Genesee & WYO Inc	503 shares common stock	45,778	37,227
Genpact LTD	7275 shares common stock	147,510	209,156
Goldman Sachs Group Inc	1325 shares common stock	198,562	314,277
GP Strategies Corp	1465 shares common stock	46,373	45,195
Gramham Holdings Company	295 shares common stock	150,829	172,605
Greenlight Capital RE LTD A	3250 shares common stock	75,641	70,363
Heico Corp New	1772 shares common stock	82,005	159,143
Helen of Troy Limited	681 shares common stock	63,090	65,989
Home Bancshares Inc	3860 shares common stock	74,149	97,349
Hooker Furniture Corp	719 shares common stock	32,537	34,332

See Independent Auditor's Report.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

ILG Inc	527 shares common stock	6,086	14,087
Insperity Inc	1219 shares common stock	94,058	107,272
Installed Building Products	1255 shares common stock	69,334	81,324
Interpublic Group Companies inc	6425 shares common stock	132,772	133,576
John Bean Technology	971 shares common stock	84,437	98,168
JP Morgan Chase & Co	3850 shares common stock	228,465	367,714
Kennedy Wilson Holdings Inc	4450 shares common stock	95,648	82,548
Kirby Corp	1850 shares common stock	115,554	122,008
KLX Inc-When Issued	1286 shares common stock	55,633	68,068
LCI Industries	1427 shares common stock	79,467	165,318
Legacy Texas Financial Group	2937 shares common stock	81,530	117,245
Liberty Global Plc Series C	18000 shares common stock	398,546	588,600
Liberty Lilac Group Classic	2239 shares common stock	40,416	52,169
Lithia MTRS Inc	1579 shares common stock	141,321	189,969
Madison Square Garden Co/-WI	510 shares common stock	79,091	109,191
Manpower Group Inc	1875 shares common stock	144,281	220,913
Marriott International Inc	3830 shares common stock	258,598	422,296
Mednax Inc	1600 shares common stock	97,492	68,992
Microsoft Corp	10200 shares common stock	324,267	759,798
MKS Instrs Inc	700 shares common stock	24,846	66,115
Mondelez International	5200 shares common stock	119,709	211,432
Morgan Stanley	2575 shares common stock	41,710	124,038
MSC Indl Direct Inc	1000 shares common stock	78,372	75,570
National General Holdings	3830 shares common stock	76,214	73,191
Neenah Paper Inc	979 shares common stock	59,419	83,753
Neogen Corp	2374 shares common stock	113,184	183,890
New Firstservice Corp	1978 shares common stock	64,637	129,994
Noble Energy Inc	4600 shares common stock	169,795	130,456
NVR Inc	30 shares common stock	39,389	85,650
On Assignment Inc	2294 shares common stock	85,426	123,142
Oracle Corp	15675 shares common stock	507,408	757,886
OSI Sys Inc	1168 shares common stock	81,950	106,720
Patrick Industries Inc	1086 shares common stock	56,497	91,333
Penske Auto Group Inc	2675 shares common stock	106,461	127,250
Pepsico Inc	3000 shares common stock	218,615	334,290
PRA Group Inc	2785 shares common stock	125,140	79,790
RE/Max Holdings Inc-CL A	774 shares common stock	44,035	49,188
Realpage Inc	1248 shares common stock	43,606	49,795
REV Group Inc	406 shares common stock	11,111	11,677
RLI Corp	1955 shares common stock	101,359	112,139
Robert Half International Inc	3150 shares common stock	128,079	158,571
Ryder System Inc	1750 shares common stock	100,481	147,963
Thermo Fisher Scientific Inc	1500 shares common stock	97,164	283,800
Trimas Corp	4225 shares common stock	93,407	114,075
Twenty-First Century-CL B- WI	15550 shares common stock	493,287	401,035
Tyler Technologies Inc	624 shares common stock	66,204	108,776

See Independent Auditor's Report.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

UnitedHealth Group Inc	2325 shares common stock	69,798	455,351
Universal FST Prods Inc	728 shares common stock	67,326	71,460
Valmont Industries Inc	625 shares common stock	91,642	98,813
Viasat Inc	1075 shares common stock	74,832	69,144
Wageworks Inc	1826 shares common stock	131,457	110,838
Wells Fargo & Company	6050 shares common stock	320,856	333,658
WEX Inc	823 shares common stock	88,336	92,357
White Mountain Insurance Grp	129 shares common stock	114,925	110,553
Willdan Group Inc	752 shares common stock	23,569	24,410
Woodward Inc	1875 shares common stock	90,991	145,519
WR Berkley Corp	2300 shares common stock	68,267	153,502
WR Berkley Corp	1450 shares common stock	53,671	96,773
Zions Bancorp	1825 shares common stock	47,904	86,104
Subtotal		<u>13,872,804</u>	<u>20,091,684</u>
Other Assets			
JPMCB Statigic Property Fund	20-70-002-3839620	5,264,537	5,546,416
Other Assets Subtotal		<u>5,264,537</u>	<u>5,546,416</u>
Grand Subtotal		<u><u>58,445,562</u></u>	<u><u>67,747,417</u></u>
		674,696.516 shares common stock	
*Messer, Inc.			<u>41,219,035</u>
		2,774,744.938 shares common (leveraged) stock	
*Messer, Inc.			<u>169,516,671</u>
Total			<u>278,483,123</u>
* Party-in-interest			(Concluded)

See Independent Auditor's Report.

**MESSER INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS
September 30, 2017 and 2016

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2017 and 2016

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INDEPENDENT AUDITOR'S REPORT

Messer Inc. Employee Stock Ownership Plan Trustees
and Participants:

Report on the Financial Statements

We have audited the accompanying financial statements of Messer Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of September 30, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 Messer Inc. Employee Stock Ownership Plan as of September 30, 2017 and 2016, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements include common stock of Messer Inc. amounting to \$210,735,706 (80% of net assets available for benefits) and \$180,040,148 (81% of net assets available for benefits), respectively, which values have been approved by the Board of Trustees assisted by an independent appraisal in the absence of readily attainable market values. We have audited the procedures used by the Board of Trustees in arriving at its estimate of the fair value of securities and have tested underlying documentation, and in the circumstances, we believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our overall opinion. Our opinion is not modified with respect to this matter.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the supplemental schedule, Schedule H, Part IV, Line 4i- Schedule of Assets (Held At End Of Year) as of September 30, 2017, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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.


Crowe LLP

Oak Brook, Illinois
July 16, 2018

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investments — at fair value:						
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ 1,202,952	\$ 2,974,785	\$ -	\$ 2,974,785
Corporate bonds	6,580,187	-	6,580,187	5,258,899	-	5,258,899
U.S. government securities	3,731,304	-	3,731,304	3,126,005	-	3,126,005
Corporate common stocks	20,091,684	-	20,091,684	25,359,201	-	25,359,201
International equity growth mutual fund	7,888,709	-	7,888,709	7,963,707	-	7,963,707
Mutual fixed income funds	22,706,165	-	22,706,165	6,420,147	-	6,420,147
Collective trust fund	5,546,416	-	5,546,416	5,205,993	-	5,205,993
Messer Inc. common stock	41,219,035	-	41,219,035	35,215,111	-	35,215,111
Messer Inc. common (leveraged) stock	<u>139,480,509</u>	<u>30,036,162</u>	<u>169,516,671</u>	<u>119,482,710</u>	<u>25,342,327</u>	<u>144,825,037</u>
Total investments	248,446,961	30,036,162	278,483,123	211,006,558	25,342,327	236,348,885
Receivables:						
Contribution receivable	1,500,000	-	1,500,000	-	-	-
Accrued interest income	<u>74,536</u>	<u>-</u>	<u>74,536</u>	<u>45,309</u>	<u>-</u>	<u>45,309</u>
Total assets	<u>250,021,497</u>	<u>30,036,162</u>	<u>280,057,659</u>	<u>211,051,867</u>	<u>25,342,327</u>	<u>236,394,194</u>
LIABILITIES						
Accrued expenses	12,065	-	12,065	7,500	-	7,500
Notes payable	<u>-</u>	<u>15,134,612</u>	<u>15,134,612</u>	<u>-</u>	<u>14,016,741</u>	<u>14,016,741</u>
Total liabilities	<u>12,065</u>	<u>15,134,612</u>	<u>15,146,677</u>	<u>7,500</u>	<u>14,016,741</u>	<u>14,024,241</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 250,009,432</u>	<u>\$ 14,901,550</u>	<u>\$ 264,910,982</u>	<u>\$ 211,044,367</u>	<u>\$ 11,325,586</u>	<u>\$ 222,369,953</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended September 30, 2017 and 2016

	<u>2017</u>			<u>2016</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 1,500,000	\$ 1,049,805	\$ 2,549,805	\$ 350,000	\$ 2,572,466	\$ 2,922,466
Allocation of Messer Inc. common stock of 22,631 and 6,005 shares, respectively	1,382,590	-	1,382,590	3,134,308	-	3,134,308
Investment income:						
Interest and dividends	1,038,884	-	1,038,884	895,898	-	895,898
Dividends on common stock of Messer Inc.	10,014,779	-	10,014,779	6,442,826	-	6,442,826
Net appreciation in fair value of fixed income investments	17,638	-	17,638	335,994	-	335,994
Net appreciation in fair value of equity investments	7,472,585	-	7,472,585	3,102,524	-	3,102,524
Net appreciation in fair value of Messer Inc. Common stock	26,119,134	4,576,425	30,695,559	27,935,031	5,248,596	33,183,627
Investment fees	(312,945)	-	(312,945)	(255,706)	-	(255,706)
Net investment income	44,350,075	4,576,425	48,926,500	38,456,567	5,248,596	43,705,163
Total additions	47,232,665	5,626,230	52,858,895	41,940,875	7,821,062	49,761,937
DEDUCTIONS						
Interest expense	-	667,676	667,676	-	670,519	670,519
Plan expenses	101,089	-	101,089	86,240	-	86,240
Diversification	120,513	-	120,513	918,948	-	918,948
Benefits paid to participants	4,386,875	-	4,386,875	3,308,898	-	3,308,898
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	3,659,123	-	3,659,123	3,882,378	-	3,882,378
Allocation of Messer Inc. common stock of 22,631 and 6,005 shares, respectively	-	1,382,590	1,382,590	-	3,134,308	3,134,308
Total deductions	8,267,600	2,050,266	10,317,866	8,196,464	3,804,827	12,001,291
Increase (decrease) in net assets	38,965,065	3,575,964	42,541,029	33,744,411	4,016,235	37,760,646
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	211,044,367	11,325,586	222,369,953	177,299,956	7,309,351	184,609,307
End of year	\$ 250,009,432	\$ 14,901,550	\$ 264,910,982	\$ 211,044,367	\$ 11,325,586	\$ 222,369,953

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Messer Inc. Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General: Effective December 29, 1989, the Frank Messer & Sons Construction Co. Profit-Sharing Plan was amended and restated as an Employee Stock Ownership Plan and was renamed the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan. On January 17, 1990, the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan acquired certain of the outstanding common and preferred stock of Frank Messer & Sons Construction Co. using cash in the Plan and proceeds of the bank financing. The Frank Messer & Sons Construction Co. Employee Stock Ownership Plan was amended during fiscal 2003, and renamed the Messer Construction Co. Employee Stock Ownership Plan. In November 2004, the Board of Directors approved a reorganization of the entity previously known as Messer Construction Co. effective January 1, 2005. As a result of the reorganization, a new parent corporation was created and called Messer, Inc. (the "Company"). The parent's subsidiaries became the previous Messer Construction Co. and a new subsidiary, which is also wholly owned by the parent, Messer Financial Services, LLC. As a result, the Plan was renamed during 2005 to the Messer, Inc. Employee Stock Ownership Plan. On June 26, 2014 Messer Inc. created the wholly owned subsidiary, Messer Capital Management, LLC, which became the parent company to Messer Construction Co.

The common stock not referred to as leveraged in the accompanying financial statements represents stock not acquired through borrowed funds.

The Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common (leveraged) stock (see Note 4). This borrowing is to be repaid over an original period of thirty years. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code. These borrowings are secured by, among other collateral, the Company's shares unallocated to the participants. The lender has no rights against shares once they are allocated under the Plan. Accordingly, the financial statements of the Plan for the years ended September 30, 2017 and 2016, present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested and unvested rights in allocated stock (Allocated)
- Stock not yet allocated to participants (Unallocated)

The Plan is a noncontributory plan which allows eligible employees of the Company to become beneficiaries of the Trust that holds common stock of the Company. Employees of Messer Construction Co., excluding: hourly employees except Senior Company Foreman; co-op students; officers performing under personal services contracts; constructability advisors; leased employees; and employees covered by a collective bargaining agreement; become eligible participants after attaining age 21 and completing one year or 1,000 hours of service. Company contributions are made at the discretion of its Board of Directors within limitations stipulated by the Plan.

The Plan is administered by a committee and trustees appointed by the Company board.

Plan Year: The Plan year is the twelve months beginning October 1 and ending September 30.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Contributions: The Plan is funded through dividends and discretionary contributions made by the Company. The Company intends to contribute an amount sufficient to cover scheduled principal and interest payments on the notes payable (see Note 4). In 2017 and 2016, the Company's contributions consisted of cash and dividends on the Company's common stock. Employee contributions are not permitted.

Voting Rights: Each participant is entitled to exercise voting on certain matters attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Participant Accounts: The Plan is an undivided defined contribution plan under which a separate individual accounting is established for each participant's interest. Each participant's account is credited with an allocable share of stock, contributions, forfeitures of terminated participants' non vested accounts, earnings, and dividends of the Plan. The allocable shares of contributions, stock, unallocated dividends and forfeitures are allocated based on participant compensation (as defined). Allocable Dividends are allocated based on same percentage of shares allocated to individual accounts. Plan earnings (realized and unrealized) are allocated based on each participant's relative share of assets. Plan expenses are allocated to each participant's account based on each participant's relative share of assets. Stock held by retirees and vested, separated, non-retirees that is repurchased by the Plan is allocated to active participants based on each participant's relative cash balance to the total cash balance in the Plan.

Investment decisions are made by the trustees within the provisions of the trust agreement and based on consultation with an investment advisor independent of the Company. The Plan invests primarily in stock of the Company and also invests in other common stocks and fixed income securities in accordance with the Plan's Investment Policy Statement. Upon departure for qualified persons, participants may direct their account into a money market account, as stipulated by the Plan. As of September 30, 2017 and 2016, participant directed accounts consisted of the following:

	<u>2017</u>	<u>2016</u>
Fidelity Government Money Market Premium Class Fund	\$ 31,484	\$ 1,133,316

The number of shares, fair value of the Company's common (leveraged) stock allocated and unallocated to employees and related per share values at September 30, 2017 and 2016, are as follows:

	-----2017-----		-----2016-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,283,096.01	\$ 139,480,509	228,920.39	\$ 119,482,710
Shares unallocated to Participants	<u>491,648.93</u>	<u>30,036,162</u>	<u>48,554.10</u>	<u>25,342,327</u>
	<u>2,774,774.94</u>	<u>\$ 169,516,671</u>	<u>277,474.49</u>	<u>\$ 144,825,037</u>
Approximate per share values		<u>\$ 61.09</u>		<u>\$ 521.94</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The number of shares, fair value of the Company's non-leveraged common stock allocated and related per share values at September 30, 2017 and 2016, are as follows:

	-----2017-----		-----2016-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	<u>674,696.52</u>	<u>\$ 41,219,035</u>	<u>67,469.65</u>	<u>\$ 35,215,111</u>
Approximate per share values		<u>\$ 61.09</u>		<u>\$ 521.94</u>

Effective February 16, 2017 Messer Inc. amended their Articles of Incorporation, declaring a 10:1 stock split, to increase the number of shares permitted to be outstanding from 350,000 to 3,500,000. There are currently 3,449,441.454 shares issued. The 2016 shares of Company stock disclosed in these financial statements do not reflect the impact of the 2017 stock split.

Put Option: The employer stock that is held by the Plan and its participants is not readily tradable on an established market and includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The 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 as required by the Articles of Incorporation.

Vesting: Participants vest in their accounts based on years of credited service. Participants are 100% vested after three years of credited service, upon normal retirement, disability (as defined), or death. Any forfeitures arising under this Plan for any reason shall be a Company contribution and shall be reallocated as of the last day of the Plan year based on participant compensation (as defined). Forfeitures in the amount of \$11,322 and \$14,107 were reallocated during the years ended September 30, 2017 and 2016, respectively.

Diversification: Diversification is offered to participants as a part of retirement planning so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified outside of the Plan. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Diversification may continue until separation from service. Upon election of diversification, participants receive a cash distribution. These cash distributions are included in the benefits paid to participant's line item included in the statements of changes available for benefits.

Payment of Benefits: The Plan provides for immediate vesting and distribution of full benefits upon normal retirement, permanent disability, or death. In addition, the Plan provides for distribution of benefits upon termination, as stipulated in the Plan Document. All benefit payments as stipulated by the amended Plan Document will be in the form of a cash distribution according to the Plan. Benefit payments are recorded upon distribution.

Messer Inc. Stock Valuation: To determine the Fair Market Value of Messer Inc., the values associated with the construction operations, the insurance business, and Messer's other financial assets are combined. Each was valued at fair value as determined by the ESOP Trustees as of the last day of the Plan Year. The Valuation is based upon the recommendation of an independent appraiser selected by the ESOP Trustees. The appraisal relied upon the Discounted Cash Flow Approach, which is a variation of the Income Approach, to determine the Fair Market Value. The Discounted Cash Flow Approach is a valuation technique in which the value of the business is estimated based on the present value of estimated future available cash flows of the business.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The appraiser analyzed the financial history of the Company, performed industry research and interviewed Management concerning the Company's services, markets, and strategies. A discount is applied for the lack of marketability since the Company's stock is not readily traded on an organized exchange. Historical and projected financial information of the Company which is used by the appraiser is provided by the Company's financial Executive Management.

The Executive Officers of the Company and Trustees of the Plan review and evaluate the appraiser's methodologies and assumptions, which involves both discussions with the appraiser and verification of the financial information of the Company used in the appraisal. Upon ESOP Trustees approval of the appraisal and determination of the stock valuation, this information is presented to the Board of Directors.

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.

Partial Immediate Distribution: The Plan also provides for partial immediate distribution upon retirement, disability, or death according to the Plan documents. Any participant who becomes entitled to an immediate distribution can elect a cash distribution upon retirement, disability, or death. If a participant does not elect an immediate distribution and does not make an election at the annual distribution date, the Plan Administrator will have the vested portion that is immediately distributable transferred directly to the Messer Construction Co. 401(k) Savings Plan. The transfer into the 401(k) plan occurs once each year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties: The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially differ from the amounts reported in the financial statements.

Investment Valuation and Income Recognition: The Plan's investment are reported at fair value. The common and common (leveraged) stock of the Company is stated at fair value. Pricing is completed by an independent appraisal. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. U.S. government and corporate bonds are valued using third party pricing services. These pricing services use, for example, model-based pricing methods that use observable market data as inputs. Non-Company corporate common stock is valued at quoted market prices. 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 realized and unrealized appreciation (depreciation) is reflected currently in the statement of changes in net assets available for plan benefits. The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Items Measured at Net Asset Value per Share: In accordance with ASU No. 2009-12, the Plan includes disclosures to address the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share as of September 30, 2017 and 2016. The mutual funds (investments other than Collective Trust Fund) do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

Fair Value Estimated Using Net Asset Value per Share September 30, 2017				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,111,249	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	31,484	Immediate	None	None
American Fund American Europacific Growth Fund	5,251,900	Immediate	None	None
WCM Focused International Growth Fund	5,148,705	Immediate	None	None
Primecap Odessy Growth	12,305,560	Immediate	None	None
Pimco All Asset Fund	3,361,568	Immediate	None	None
Templeton Global Bond Fund	4,527,141	Immediate	None	None
JPMCB Strategic Property Fund	5,546,416	Immediate	None	None
Total	<u>\$ 37,284,023</u>			

Fair Value Estimated Using Net Asset Value per Share September 30, 2016				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,812,861	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	1,133,320	Immediate	None	None
American Fund American Europacific Growth Fund	3,970,339	Immediate	None	None
WCM Focused International Growth Fund	3,993,367	Immediate	None	None
Pimco All Asset Fund	2,832,627	Immediate	None	None
Templeton Global Bond Fund	3,587,520	Immediate	None	None
JPMCB Strategic Property Fund	5,205,993	Immediate	None	None
Total	<u>\$ 22,536,027</u>			

* The fair values have been estimated using the net asset value of the investment.

The use of net asset value as a fair value is deemed appropriate as these funds do not have a finite life, unfunded commitments or significant restrictions on redemptions.

Administrative Expenses: The Plan has the responsibility to pay administrative expenses and management fees inclusive of investment manager fees.

Subsequent Events: The Plan has evaluated subsequent events through July 16, 2018, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. In accordance with generally accepted accounting principles, the Plan classifies its investments into Level 1; Level 2, and Level 3. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at September 30, 2017 and 2016 respectively.

The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at September 30, 2017 and 2016, respectively.

	Fair Value Measurements at September 30, 2017			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ -	\$ 1,202,952
Corporate bonds	-	6,580,187	-	6,580,187
U.S. government securities	-	3,731,304	-	3,731,304
Corporate common stocks	20,091,684	-	-	20,091,684
Fixed income mutual funds	7,888,709	-	-	7,888,709
International equity growth mutual funds	22,706,165	-	-	22,706,165
Messer, Inc. common stock non-leveraged	-	-	41,219,035	41,219,035
Messer, Inc. common stock leveraged	-	-	169,516,671	169,516,671
Investments at fair value	<u>\$ 51,889,510</u>	<u>\$ 10,311,491</u>	<u>\$ 210,735,706</u>	272,936,707
Collective trust fund*				<u>5,546,416</u>
Total Investments				<u>\$ 278,483,123</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2016	\$ 154,697,821	\$ 25,342,327
Allocation	1,382,590	(1,382,590)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(1,500,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	1,500,000
Unrealized gains	<u>26,119,134</u>	<u>4,576,425</u>
Ending balance — September 30, 2017	<u>\$ 180,699,545</u>	<u>\$ 30,036,162</u>

	Fair Value Measurements at September 30, 2016			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,974,785	\$ -	\$ -	\$ 2,974,785
Corporate bonds	-	5,258,899	-	5,258,899
U.S. government securities	-	3,126,005	-	3,126,005
Corporate common stocks:	25,359,201	-	-	25,359,201
Fixed income mutual funds	6,420,147	-	-	6,420,147
International equity growth mutual fund	7,963,707	-	-	7,963,707
Messer, Inc. common stock non-leveraged	-	-	35,215,111	35,215,111
Messer, Inc. common stock leveraged	<u>-</u>	<u>-</u>	<u>144,825,037</u>	<u>144,825,037</u>
Collective trust fund*				5,250,993
Investments at fair value	<u>\$ 42,717,840</u>	<u>\$ 8,384,904</u>	<u>\$ 180,040,148</u>	<u>\$ 236,348,885</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2015	\$ 126,546,991	\$ 20,309,530
Allocation	3,134,308	(3,134,308)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(2,918,509)	-
Transfer of release shares resulting from debt service payments	-	2,918,509
Unrealized gains	<u>27,935,031</u>	<u>5,248,596</u>
Ending balance — September 30, 2016	<u>\$ 154,697,821</u>	<u>\$ 25,342,327</u>

For the years ended September 30, 2017 and 2016, there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2046, principal and interest payable in equal quarterly installments commencing on June 30, 2017, secured by certain unallocated stock held by the Plan associated with this note	\$ 1,486,705	-
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2045, principal and interest payable in equal quarterly installments commencing on June 30, 2016, secured by certain unallocated stock held by the Plan associated with this note	\$ 2,839,333	\$ 2,892,641
Note payable to Plan sponsor, interest at 4.75%, maturing December 31, 2043, principal and interest payable in equal quarterly installments commencing on December 30, 2014, secured by certain unallocated stock held by the Plan associated with this note	<u>10,808,574</u>	<u>11,124,100</u>
	<u>\$ 15,134,612</u>	<u>\$ 14,016,741</u>

Scheduled maturity of the notes payable as of September 30, 2017 are as follows:

<u>Fiscal Years Ending</u>	
2018	\$ 413,652
2019	433,011
2020	453,281
2021	474,503
2022	496,723
Thereafter	<u>12,863,442</u>
	<u>\$ 15,134,612</u>

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
Years ended September 30, 2017 and 2016

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan has certain investments in shares of a money market fund managed by PNC Institutional Investments (PNC) in which PNC has an ownership. PNC is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

At September 30, 2017, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$210,735,706, respectively. As of September 30, 2016, the plan held 344,944.1454 shares of common stock of Messer Inc., with a fair value of \$180,040,148, respectively. During the years ended September 30, 2017 and 2016, the Plan recorded dividend income of \$10,014,779 and \$6,442,826, respectively, on common stock of Messer Inc.

At September 30, 2017 and 2016, the Plan had outstanding loans to Messer Inc. in the amount of \$15,134,612 and \$14,016,741, respectively and paid interest on the loans to Messer Inc.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

NOTE 7 - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2017 and 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULE

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Identity of Issuer, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value
Cash and Cash Equivalents			
*Black Rock / PNC Money Market	Money Market Institutional Shares #01	1,111,249	1,111,249
Fidelity US Govt Reserves	Fidelity Government, Money Market - Premium Class FD# 2741	31,484	31,484
US Bank	US Bank Checking Account	60,219	60,219
	Subtotal	1,202,952	1,202,952
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	4,076,457	5,251,900
WCM	WCM Focused Intl Growth-Ins	4,205,170	5,148,705
Primecap	Primecap Odessey Growth	11,634,154	12,305,560
	Subtotal	19,915,781	22,706,165
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	3,247,590	3,361,568
Templeton	Templeton Global Bond Fund R6 (FBNRX)	4,647,579	4,527,141
	Subtotal	7,895,169	7,888,709
US Government Securities:			
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	29,365	30,367
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	232,522	227,292
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	39,057	40,330
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	147,917	158,102
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	340,000	339,541
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	76,880	77,557

See Independent Auditor's Report.
(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	75,212	74,133
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	401,041	388,878
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	39,538	41,924
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	44,697	47,088
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	176,231	174,779
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	361,128	353,253
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	18,932	20,118
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	439,203	424,360
USA Treasury Notes	01.375% Due 05/31/2021 Rating AAA	815,689	813,846
USA Treasury Notes	01.125% Due 09/30/2021 Rating AAA	374,955	374,878
USA Treasury Notes	00.750% Due 12/31/2017 Rating AAA	144,700	144,858
Subtotal		<u>3,757,067</u>	<u>3,731,304</u>
Corporate Bonds:			
AT&T Inc	03.400% Due 06/15/2025 Rating BAA1	133,833	138,096
Abbott Laboratories	02.950% Due 03/15/2025 Rating BAA3	56,873	59,273
Abbott Laboratories	03.250% DUE 01/15/2023 Rating BAA3	10,267	10,212
Abbvie Inc	03.600% DUE 05/14/2025 Rating BAA2	127,297	134,781
Alabama Power Co	02.450% Due 03/30/2022 Rating A1	19,984	20,010
American Express Credit	VAR% DUE 02/03/2022 Rating A2 03.125 % DUE 05/01/2025 Rating	90,354	90,540
Amgen Inc	BAA1	58,945	60,433
Apple Inc	02.850% Due 05/11/2024 Rating AA1	172,519	172,064
Apple Inc	02.900% Due 09/12/2027 Rating AA1	89,899	89,334
Arizona Public Service	03.350% Due 06/15/2024 Rating A2	184,665	184,363

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(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2017

Name of plan sponsor: Messer Inc.
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Three-digit plan number: 001

Bank of America Corp	04.000% DUE 04/01/2024 Rating BAA1	288,514	285,242
Bank of NY Mellon Corp	VAR% Due 05/16/2023 Rating A1	311,361	311,287
Branch Banking & Trust	02.625% Due 01/15/2022 Rating A1	149,897	152,322
Berkshire Hathaway Inc	03.125% Due 03/15/2026 Rating AA2	119,887	121,361
Capital One Bank USA NA	02.250% DUE 02/13/2019 Rating BAA1	119,981	120,346
Citigroup Inc	VAR% Due 05/17/2024 Rating BAA1	199,486	200,442
Comcast Corp	03.000% Due 02/01/2024 Rating A3	149,430	152,313
Costco Wholesale Corp	02.750% Due 05/18/2024 Rating A1	145,689	145,331
Delmarva Pwr & Light Co	03.500% Due 11/15/2023 Rating A2	96,170	93,785
Walt Disney Company/The	01.850% DUE 07/30/2026 Rating A2	101,444	101,185
Fifth Third Bank	02.250% DUE 06/14/2021 Rating A3	148,620	150,003
First Republic Bank	02.375% DUE 06/17/2019 Rating BAA1	100,212	100,418
Goldman Sachs Group	VAR% Due 11/29/2023 Rating A3	93,367	93,317
Goldman Sachs Group Inc	VAR% DUE 11/15/2021 Rating A3	40,193	40,549
Goldman Sachs Group Inc	VAR% DUE 07/15/2020 Rating A3	20,250	20,232
Huntington National Bank	02.375% Due 03/10/2020 Rating A3	109,993	110,639
Intel Corp	02.875% DUE 05/11/2024	242,767	242,935
JP Morgan Chase & Co	03.875% Due 02/01/2024 Rating A3	64,510	63,504
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A3	62,810	63,172
JP Morgan Chase & Co	VAR% Due 10/24/2023 Rating A3	131,980	132,817
Kentucky Utilities Co	03.300% DUE 10/01/2025 Rating A1	276,167	274,496
KeyBank NA	02.500% Due 12/15/19 Rating A3	90,994	91,047
Kroger Co/The	03.300% DUE 01/15/2021	143,339	143,515

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Manufacturers & Traders Tr Co	VAR% DUE 12/28/2020 Rating A3	173,156	175,331
Marriott International	03.125% Due 02/15/2023 Rating BAA2	69,546	70,117
MidAmerican Energy Co	03.500% Due 10/15/2024 Rating AA2	57,176	57,754
Morgan Stanley	VAR % DUE 10/24/2023 Rating A3	225,427	230,114
Northern States Pwr-Minn	02.600% DUE 05/15/2023 Rating AA3	141,176	141,470
Nstar Electric Co	03.250% DUE 11/15/2025 02.700% Due 03/01/2026 Rating A2	70,332	70,771
Nstar Electric Co	02.700% Due 11/01/2022 Rating A3	379,405	381,839
PNC Bank NA	02.550% Due 12/09/2021 Rating A2	182,471	181,327
PNC Bank NA	03.600% Due 03/15/2024 Rating A2	39,940	40,332
Potomac Electric Power	03.000% DUE 03/10/2025 Rating A2	115,994	115,633
Charles Schwab Corp	02.000% Due 03/08/2019 Rating BAA1	101,394	99,989
Stryker Corp	02.950% DUE 04/01/2022 Rating A2	159,814	160,338
TD Ameritrade Holding Co	02.800% Due 01/27/2025 Rating A1	111,295	112,263
US Bank NA Cincinnati	04.125% Due 03/16/2027 Rating BAA1	169,567	168,912
Verizon Communications	04.125% Due 08/15/2023 Rating A3	138,976	146,077
Wells Fargo & Company Sub	03.100% Due 06/01/2025 Rating A2	119,999	127,036
Wisconsin Electric Power		129,887	131,520
	Subtotal	<u>6,537,252</u>	<u>6,580,187</u>
Common Stock:			
Alamo Group Inc	494 shares common stock	41,330	53,041
Allscripts Healthcare	8750 shares common stock	105,760	124,513
Alphabet Inc/CA-CL A	115 shares common stock	31,229	111,978
Alphabet Inc/CA-CL C	656 shares common stock	305,201	629,176
Amazon Com Inc	525 shares common stock	211,872	504,709
Amerisafe Inc	1158 shares common stock	71,381	67,396
AMN Healthcare Services	3200 shares common stock	125,590	146,240
Anadarko Petroleum Corp	1800 shares common stock	121,459	87,930
Anixter Intl Inc	1625 shares common stock	113,926	138,125

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AON PLC	4600 shares common stock	278,829	672,060
Applied INDL Technologies Inc	1025 shares common stock	45,891	67,445
Armstrong World Industrie	3050 shares common stock	136,671	156,313
Arrow Electronics Inc	2550 shares common stock	132,220	205,046
Artisan Partners Asset Manag	731 shares common stock	22,877	23,831
Avery Dennison Corp	1350 shares common stock	68,836	132,759
Balchem Corp CL B	1190 shares common stock	71,605	96,735
Bank of America Corp	12800 shares common stock	214,989	324,352
Bank of the Ozarks	3608 shares common stock	135,120	173,364
Berkshire Hathaway Inc	5300 shares common stock	605,519	971,596
Broadridge Financial SOL	2075 shares common stock	73,508	167,702
Cable One Inc	180 shares common stock	73,595	129,982
Camping World Holdings Inc	2135 shares common stock	69,754	86,980
Carlisle Companies Inc	1300 shares common stock	113,647	130,377
Caseys General Stores Inc	675 shares common stock	75,979	73,879
Citigroup Inc	9300 shares common stock	449,575	676,482
Colfax Corp	998 shares common stock	55,608	41,557
Colliers International Group	1486 shares common stock	56,522	73,854
Credit Acceptance Corporation	611 shares common stock	91,723	171,184
Diamond Hill Investment Grp	314 shares common stock	59,821	66,678
Dish Network Corp	6100 shares common stock	328,678	330,803
Dorman Products Inc	1382 shares common stock	69,037	98,979
Dycom Industries Inc	558 shares common stock	44,935	47,921
Eagle Bancorp Inc	1733 shares common stock	68,661	116,198
Ecolab Inc	4400 shares common stock	330,286	565,884
Enersys	1291 shares common stock	83,509	89,298
Eplus Inc	1550 shares common stock	76,011	143,298
Eplus Inc	708 shares common stock	53,998	65,455
Esterline Technologies Corp	1550 shares common stock	145,974	139,733
Exponent Inc	1540 shares common stock	86,262	113,806
Factset Resh-Sys Inc	370 shares common stock	59,412	66,641
Fidelity National Information	1300 shares common stock	75,885	121,407
First Cash Inc	4002 shares common stock	157,579	252,726
Fox Factory Holding Corp	1631 shares common stock	44,751	70,296
General Dynamics Corp	600 shares common stock	115,848	123,348
General Motors Co	9800 shares common stock	337,392	395,724
Genesee & WYO Inc	503 shares common stock	45,778	37,227
Genpact LTD	7275 shares common stock	147,510	209,156
Goldman Sachs Group Inc	1325 shares common stock	198,562	314,277
GP Strategies Corp	1465 shares common stock	46,373	45,195
Gramham Holdings Company	295 shares common stock	150,829	172,605
Greenlight Capital RE LTD A	3250 shares common stock	75,641	70,363
Heico Corp New	1772 shares common stock	82,005	159,143
Helen of Troy Limited	681 shares common stock	63,090	65,989
Home Bancshares Inc	3860 shares common stock	74,149	97,349
Hooker Furniture Corp	719 shares common stock	32,537	34,332

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ILG Inc	527 shares common stock	6,086	14,087
Insperity Inc	1219 shares common stock	94,058	107,272
Installed Building Products	1255 shares common stock	69,334	81,324
Interpublic Group Companies inc	6425 shares common stock	132,772	133,576
John Bean Technology	971 shares common stock	84,437	98,168
JP Morgan Chase & Co	3850 shares common stock	228,465	367,714
Kennedy Wilson Holdings Inc	4450 shares common stock	95,648	82,548
Kirby Corp	1850 shares common stock	115,554	122,008
KLX Inc-When Issued	1286 shares common stock	55,633	68,068
LCI Industries	1427 shares common stock	79,467	165,318
Legacy Texas Financial Group	2937 shares common stock	81,530	117,245
Liberty Global Plc Series C	18000 shares common stock	398,546	588,600
Liberty Lilac Group Classic	2239 shares common stock	40,416	52,169
Lithia MTRS Inc	1579 shares common stock	141,321	189,969
Madison Square Garden Co/-WI	510 shares common stock	79,091	109,191
Manpower Group Inc	1875 shares common stock	144,281	220,913
Marriott International Inc	3830 shares common stock	258,598	422,296
Mednax Inc	1600 shares common stock	97,492	68,992
Microsoft Corp	10200 shares common stock	324,267	759,798
MKS Instrs Inc	700 shares common stock	24,846	66,115
Mondelez International	5200 shares common stock	119,709	211,432
Morgan Stanley	2575 shares common stock	41,710	124,038
MSC Indl Direct Inc	1000 shares common stock	78,372	75,570
National General Holdings	3830 shares common stock	76,214	73,191
Neenah Paper Inc	979 shares common stock	59,419	83,753
Neogen Corp	2374 shares common stock	113,184	183,890
New Firstservice Corp	1978 shares common stock	64,637	129,994
Noble Energy Inc	4600 shares common stock	169,795	130,456
NVR Inc	30 shares common stock	39,389	85,650
On Assignment Inc	2294 shares common stock	85,426	123,142
Oracle Corp	15675 shares common stock	507,408	757,886
OSI Sys Inc	1168 shares common stock	81,950	106,720
Patrick Industries Inc	1086 shares common stock	56,497	91,333
Penske Auto Group Inc	2675 shares common stock	106,461	127,250
Pepsico Inc	3000 shares common stock	218,615	334,290
PRA Group Inc	2785 shares common stock	125,140	79,790
RE/Max Holdings Inc-CL A	774 shares common stock	44,035	49,188
Realpage Inc	1248 shares common stock	43,606	49,795
REV Group Inc	406 shares common stock	11,111	11,677
RLI Corp	1955 shares common stock	101,359	112,139
Robert Half International Inc	3150 shares common stock	128,079	158,571
Ryder System Inc	1750 shares common stock	100,481	147,963
Thermo Fisher Scientific Inc	1500 shares common stock	97,164	283,800
Trimas Corp	4225 shares common stock	93,407	114,075
Twenty-First Century-CL B- WI	15550 shares common stock	493,287	401,035
Tyler Technologies Inc	624 shares common stock	66,204	108,776

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UnitedHealth Group Inc	2325 shares common stock	69,798	455,351
Universal FST Prods Inc	728 shares common stock	67,326	71,460
Valmont Industries Inc	625 shares common stock	91,642	98,813
Viasat Inc	1075 shares common stock	74,832	69,144
Wageworks Inc	1826 shares common stock	131,457	110,838
Wells Fargo & Company	6050 shares common stock	320,856	333,658
WEX Inc	823 shares common stock	88,336	92,357
White Mountain Insurance Grp	129 shares common stock	114,925	110,553
Willdan Group Inc	752 shares common stock	23,569	24,410
Woodward Inc	1875 shares common stock	90,991	145,519
WR Berkley Corp	2300 shares common stock	68,267	153,502
WR Berkley Corp	1450 shares common stock	53,671	96,773
Zions Bancorp	1825 shares common stock	47,904	86,104
Subtotal		<u>13,872,804</u>	<u>20,091,684</u>
Other Assets			
JPMCB Statigic Property Fund	20-70-002-3839620	5,264,537	5,546,416
Other Assets Subtotal		<u>5,264,537</u>	<u>5,546,416</u>
Grand Subtotal		<u><u>58,445,562</u></u>	<u><u>67,747,417</u></u>
		674,696.516 shares common stock	
*Messer, Inc.			<u>41,219,035</u>
		2,774,744.938 shares common (leveraged) stock	
*Messer, Inc.			<u>169,516,671</u>
Total			<u>278,483,123</u>
* Party-in-interest			(Concluded)

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