

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2017 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input type="checkbox"/> a one-participant plan <input type="checkbox"/> a foreign plan
B This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)

Part II Basic Plan Information —enter all requested information													
1a Name of plan <u>JACK LENOR LARSEN, INC. PENSION TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/22/1973</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>003</u>	1c Effective date of plan <u>01/22/1973</u>									
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1c Effective date of plan <u>01/22/1973</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>COWTAN & TOUT, INC.</u> <u>205 HUDSON STREET</u> <u>6TH FLOOR</u> <u>NEW YORK, NY 10013</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">2b Employer Identification Number (EIN) <u>13-2947907</u></td> <td style="width: 40%;"></td> </tr> <tr> <td>2c Sponsor's telephone number <u>212-647-6900</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>541400</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-2947907</u>		2c Sponsor's telephone number <u>212-647-6900</u>		2d Business code (see instructions) <u>541400</u>							
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2d Business code (see instructions) <u>541400</u>													
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. <u>COWTAN & TOUT, INC.</u> <u>205 HUDSON STREET</u> <u>6TH FLOOR</u> <u>NEW YORK, NY 10013</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">3b Administrator's EIN <u>13-2947907</u></td> <td style="width: 40%;"></td> </tr> <tr> <td>3c Administrator's telephone number <u>212-647-6900</u></td> <td></td> </tr> </table>	3b Administrator's EIN <u>13-2947907</u>		3c Administrator's telephone number <u>212-647-6900</u>									
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">4b EIN</td> <td style="width: 40%;"></td> </tr> <tr> <td>4d PN</td> <td></td> </tr> </table>	4b EIN		4d PN									
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5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	07/18/2018	NANCY MAGILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2017)
v.170203

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4049692. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1275886	1401245
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1275886	1401245
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	67500	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	193368	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		260868
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	135509	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		135509
i Net income (loss) (subtract line 8h from line 8c)	8i		125359
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		<input checked="" type="checkbox"/>	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		<input checked="" type="checkbox"/>	
c Was the plan covered by a fidelity bond?	10c	<input checked="" type="checkbox"/>		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		<input checked="" type="checkbox"/>	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	<input checked="" type="checkbox"/>		281
f Has the plan failed to provide any benefit when due under the plan?	10f		<input checked="" type="checkbox"/>	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		<input checked="" type="checkbox"/>	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

A Name of plan <u>JACK LENOR LARSEN, INC. PENSION TRUST</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COWTAN & TOUT, INC.</u>	D Employer Identification Number (EIN) <u>13-2947907</u>

E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>1275886</u>	
b Actuarial value	2b	<u>1275886</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>39</u>	<u>975462</u>	<u>975462</u>
b For terminated vested participants	<u>26</u>	<u>141987</u>	<u>141987</u>
c For active participants	<u>0</u>	<u>0</u>	<u>0</u>
d Total	<u>65</u>	<u>1117449</u>	<u>1117449</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.64 %</u>	
6 Target normal cost	6	<u>1375</u>	

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

SIGN HERE		
Signature of actuary	<u>04/30/2018</u>	Date
<u>MARK SHEMTOB, F.S.A.</u>	<u>17-03767</u>	Most recent enrollment number
Type or print name of actuary	<u>973-660-2100</u>	Telephone number (including area code)
<u>ABAR RETIREMENT PLAN SERVICES LLC</u>		
Firm name		
<u>25B VREELAND ROAD</u> <u>SUITE 103</u> <u>FLORHAM PARK, NJ 07932</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	83840
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	83840
10 Interest on line 9 using prior year's actual return of <u>7.95</u> %	0	6665
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		96677
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.84</u> %		5646
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		102323
d Portion of (c) to be added to prefunding balance		66557
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	157062

Part III Funding Percentages

14 Funding target attainment percentage	14	100.12%
15 Adjusted funding target attainment percentage	15	114.17%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/14/2017	33750	0			
10/13/2017	33750	0			
Totals ▶			18(b)	67500	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	65092

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age.....				22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1375	
b Excess assets, if applicable, but not greater than line 31a	31b	1375	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	65092	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	65092	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- a. Mortality: The 2017 Static Mortality Tables were used. The optional combined tables for small plans were used, separately for male and female lives. To value benefits subject to IRC Section 417(e), the 2017 Applicable Mortality Table.
- b. Interest: Benefits were discounted by 4.16% (first segment rate) for payments expected from January 1, 2017 – December 31, 2021, by 5.72% (second segment rate) for payments expected from January 1, 2022 – December 31, 2036, and by 6.48% (third segment rate) for payments expected on or after January 1, 2037.
- c. Salary Scale: Not applicable.
- d. Severance of Employment: No discount for severance of employment was included in the determination of costs and liabilities due to the small number of active participants.
- e. Assumed Retirement Age: It was assumed that all employees with at least 10 years of service would retire at the rate of 5% per year for ages 62 through 64. All participants at or beyond Normal Retirement Age are assumed to retire immediately.
- f. Disability Retirement: No discount for disability retirement was included in the determination of costs and liabilities.
- g. Form of Benefit Payment: It was assumed that there would be a 0% probability of electing lump sum payments and a 100% probability of electing monthly benefits.
- h. Actuarial Value of Asset Valuation Method: The fair market value of assets was used.
- i. Expenses: The Target Normal Cost was increased by \$1,540 to reflect anticipated expenses to be paid from the plan in the current year. This was based upon actual expenses paid by the plan during the prior plan year.
- j. Actuarial Cost Method: The method prescribed by IRC Section 430 was used which determines a minimum required contribution equal to the sum of the plan's Target Normal Cost for the plan year, plus a Shortfall Amortization charge (if any) and waiver amortization charge (if any) of a prior funding deficiency.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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A Name of plan JACK LENOR LARSEN, INC. PENSION TRUST	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	003		
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C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COWTAN & TOUT, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 13-2947907</td> </tr> </table>	D Employer Identification Number (EIN) 13-2947907			
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E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500					

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>				
2 Assets:				
a Market value.....	2a	1,275,886		
b Actuarial value.....	2b	1,275,886		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment.....	39	975,462	975,462	
b For terminated vested participants.....	26	141,987	141,987	
c For active participants.....	0	0	0	
d Total.....	65	1,117,449	1,117,449	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions.....	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b			
5 Effective interest rate.....	5	5.64%		
6 Target normal cost.....	6	1,375		

Statement by Enrolled Actuary

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary MARK SHEMTOB, F.S.A. Type or print name of actuary ABAR RETIREMENT PLAN SERVICES LLC Firm name 25B VREELAND ROAD SUITE 103 FLORHAM PARK NJ 07932 Address of the firm </div>	<div style="text-align: center;"> 04/30/2018 Date 1703767 Most recent enrollment number 973-660-2100 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	83,840
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	83,840
10 Interest on line 9 using prior year's actual return of <u>7.95%</u>	0	6,665
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		96,677
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.84%</u>		5,646
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		102,323
d Portion of (c) to be added to prefunding balance.....		66,557
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	157,062

Part III Funding Percentages

14 Funding target attainment percentage	14	100.12%
15 Adjusted funding target attainment percentage.....	15	114.17%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/14/2017	33,750	0			
10/13/2017	33,750	0			
Totals ▶			18(b)	67,500	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	65,092

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	1,375
b Excess assets, if applicable, but not greater than line 31a		31b	1,375
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	65,092
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	65,092
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- a. Mortality: The 2017 Static Mortality Tables were used. The optional combined tables for small plans were used, separately for male and female lives. To value benefits subject to IRC Section 417(e), the 2017 Applicable Mortality Table.
- b. Interest: Benefits were discounted by 4.16% (first segment rate) for payments expected from January 1, 2017 – December 31, 2021, by 5.72% (second segment rate) for payments expected from January 1, 2022 – December 31, 2036, and by 6.48% (third segment rate) for payments expected on or after January 1, 2037.
- c. Salary Scale: Not applicable.
- d. Severance of Employment: No discount for severance of employment was included in the determination of costs and liabilities due to the small number of active participants.
- e. Assumed Retirement Age: It was assumed that all employees with at least 10 years of service would retire at the rate of 5% per year for ages 62 through 64. All participants at or beyond Normal Retirement Age are assumed to retire immediately.
- f. Disability Retirement: No discount for disability retirement was included in the determination of costs and liabilities.
- g. Form of Benefit Payment: It was assumed that there would be a 0% probability of electing lump sum payments and a 100% probability of electing monthly benefits.
- h. Actuarial Value of Asset Valuation Method: The fair market value of assets was used.
- i. Expenses: The Target Normal Cost was increased by \$1,540 to reflect anticipated expenses to be paid from the plan in the current year. This was based upon actual expenses paid by the plan during the prior plan year.
- j. Actuarial Cost Method: The method prescribed by IRC Section 430 was used which determines a minimum required contribution equal to the sum of the plan's Target Normal Cost for the plan year, plus a Shortfall Amortization charge (if any) and waiver amortization charge (if any) of a prior funding deficiency.

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

Schedule SB, Part V – Summary of Plan Provisions

- a. Plan Status: Frozen, eligibility and benefits.
- b. Eligibility: All employees are eligible as of the first of the month following 1 year of service and attainment of age 21. No entry after December 31, 1997.
- c. Normal Retirement: Age 65 or, if later, the 5th anniversary of plan entry.
- d. Normal Retirement Benefits: 19.25% of Average Compensation (highest 5 consecutive Early Retirement: Age 55 and the completion of 10 years of service. Benefits reduced 5/9th of 1% for the first 60 months benefits commence prior to Normal Retirement, then 5/18th of 1% for the next 60 months), plus 19.25% of excess Average Compensation, the result reduced for less than 35 years of service. Benefits frozen December 31, 1997.
- e. Standard Retirement Benefit: Life Annuity, with a 10 year certain period.
- f. Death Benefit: Full actuarial value of accrued benefit.
- g. Severance Benefits: Vested in the accrued benefit based on years of service. 0% for up to 4 years of service, 100% after 5 years of service.
- h. Deferred Retirement: Benefit calculated as of Normal Retirement Date actuarially increased to reflect the period that the commencement of the benefit is deferred, but not less than the benefit calculated through actual retirement age.
- i. Early Retirement: Upon attainment of age 55 and the completion of 10 years of service. Benefits reduced 5/9th of 1% for the first 60 months that benefits commence prior to Normal Retirement, then 5/18th of 1% for the next 60 months
- j. Optional Forms of Benefits: Life annuities with and without guaranteed periods, joint & survivor annuities.

Significant Events: None.

Changes in Provisions: None

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The Weighted Average Retirement Age is equal to the straight average of the participants' assumed retirement ages.

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The Weighted Average Retirement Age is equal to the straight average of the participants' assumed retirement ages.

Attachment to Form 5500, Schedule SB

**JACK LENOR LARSEN, INC.
PENSION TRUST**

EIN/PN: 13-2947907 / 003

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Significant Events: None.

Changes in Provisions: None