

**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**

**Part I Annual Report Identification Information**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

- A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- a one-participant plan  a foreign plan
- B** This return/report is  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** Check box if filing under:  Form 5558  automatic extension  DFVC program
- special extension (enter description)

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan JACK LENOR LARSEN, INC. PENSION TRUST		<b>1b</b> Three-digit plan number (PN) ▶	003
<b>2a</b> 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) COWTAN & TOUT, INC.  205 HUDSON STREET 6TH FLOOR NEW YORK, NY 10013		<b>1c</b> Effective date of plan	01/22/1973
		<b>2b</b> Employer Identification Number (EIN)	13-2947907
		<b>2c</b> Sponsor's telephone number	212-647-6900
		<b>2d</b> Business code (see instructions)	541400
<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. COWTAN & TOUT, INC.  205 HUDSON STREET 6TH FLOOR NEW YORK, NY 10013		<b>3b</b> Administrator's EIN	13-2947907
		<b>3c</b> Administrator's telephone number	212-647-6900
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....		<b>5a</b>	65
<b>b</b> Total number of participants at the end of the plan year .....		<b>5b</b>	64
<b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>5c</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....		<b>5d(1)</b>	0
<b>d(2)</b> Total number of active participants at the end of the plan year .....		<b>5d(2)</b>	0
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>5e</b>	0

**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

- 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.)

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

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 1I</u>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>		Yes	No	Amount
<b>10</b>	During the plan year:			
<b>a</b>	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) .....		X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....		X	
<b>c</b>	Was the plan covered by a fidelity bond? .....	X		500000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>e</b>	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.) .....	X		281
<b>f</b>	Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....		X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>i</b>	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 .....			

**Part VI Pension Funding Compliance**

<b>11</b>	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) .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>11a</b>	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 .....	<b>11a</b> <span style="float: right;">0</span>
<b>12</b>	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<small>(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)</small>		
<b>a</b>	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 _____	
<b>If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.</b>		
<b>b</b>	Enter the minimum required contribution for this plan year .....	<b>12b</b>
<b>c</b>	Enter the amount contributed by the employer to the plan for this plan year .....	<b>12c</b>
<b>d</b>	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) .....	<b>12d</b>
<b>e</b>	Will the minimum funding amount reported on line 12d be met by the funding deadline? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

**Part VII Plan Terminations and Transfers of Assets**

<b>13a</b>	Has a resolution to terminate the plan been adopted in any plan year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year .....	<b>13a</b>
<b>b</b>	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>c</b>	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.)	
<b>13c(1)</b>	<b>13c(2)</b>	<b>13c(3)</b>
Name of plan(s):	EIN(s)	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**

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.

<b>A</b> Name of plan <u>JACK LENOR LARSEN, INC. PENSION TRUST</u>		<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COWTAN &amp; TOUT, INC.</u>		<b>D</b> Employer Identification Number (EIN) <u>13-2947907</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> 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**

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

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

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

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

**Schedule SB (Form 5500) 2017  
v. 170203**

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

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

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> 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			
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				67500	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 65092
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	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

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

<b>Part VI Miscellaneous Items</b>			
<b>24</b> 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		
<b>25</b> 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		
<b>26</b> 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		
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		<b>27</b>	

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....		<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....		<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....		<b>30</b>	0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....		<b>31a</b>	1375
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....		<b>31b</b>	1375
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment.....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....		<b>33</b>	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		<b>34</b>	0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....		<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		<b>37</b>	65092
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....		<b>38a</b>	65092
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....		<b>38b</b>	0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....		<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years.....		<b>40</b>	0

<b>Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>			
<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:			
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years		
<b>b</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		
<b>42</b> Amount of acceleration adjustment .....		<b>42</b>	
<b>43</b> Excess installment acceleration amount to be carried over to future plan years .....		<b>43</b>	

**Attachment to Form 5500, Schedule SB**

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

**EIN/PN: 13-2947907 / 003**

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**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)**

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**

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<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COWTAN & TOUT, INC.		<b>D</b> Employer Identification Number (EIN) 13-2947907	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

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

<b>SIGN HERE</b>		04/30/2018
	Signature of actuary	Date
MARK SHEMTOB, F.S.A.	Type or print name of actuary	1703767
	Firm name	Most recent enrollment number
ABAR RETIREMENT PLAN SERVICES LLC		973-660-2100
	Address of the firm	Telephone number (including area code)
25B VREELAND ROAD		
SUITE 103		
FLORHAM PARK NJ 07932		

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 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
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age ..... **22** 65

23 Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

28 Unpaid minimum required contributions for all prior years ..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6).....	<b>31a</b>	1,375
b Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	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	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** 65,092

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	65,092
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years ..... **40** 0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected .....  2 plus 7 years  15 years

b Eligible plan year(s) for which the election in line 41a was made .....  2008  2009  2010  2011

42 Amount of acceleration adjustment ..... **42**

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**

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**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**

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**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 5/9<sup>th</sup> of 1% for the first 60 months benefits commence prior to Normal Retirement, then 5/18<sup>th</sup> 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 5/9<sup>th</sup> of 1% for the first 60 months that benefits commence prior to Normal Retirement, then 5/18<sup>th</sup> 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**

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**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