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

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 multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/01/1976

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)

NATIONAL DISTRIBUTING COMPANY INC

ONE NATIONAL DRIVE, S.W.
ATLANTA, GA 30336

2b Employer Identification Number (EIN) 58-0516238

2c Plan Sponsor's telephone number 404-472-2294

2d Business code (see instructions) 424800

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.	08/15/2018	JAY DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor 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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1452
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)**	200
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	143
b	Retired or separated participants receiving benefits	**6b**	457
c	Other retired or separated participants entitled to future benefits	**6c**	263
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	863
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	91
f	Total. Add lines **6d** and **6e**.	**6f**	954
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[ ]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE 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.

A Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NATIONAL DISTRIBUTING COMPANY INC

D Employer Identification Number (EIN)
58-0516238

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	84729699
b Actuarial value	**2b**	85422275

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	491	36337285	36337285
b For terminated vested participants	761	31387796	31387796
c For active participants	200	11521932	11568837
d Total	1452	79247013	79293918

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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**	5.89 %
6 Target normal cost	**6**	695000

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 — Date: 07/31/2018

PAUL W. FOLEY, A.S.A., E.A. — Type or print name of actuary

17-05775 — Most recent enrollment number

TRANSAMERICA — Firm name

508-903-6016 — Telephone number (including area code)

24 SUPERIOR DRIVE
SUITE 400
NATICK, MA 01760-1528

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	7027176
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	7027176
10	Interest on line 9 using prior year's actual return of 7.51 %	0	527741
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2209618
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 6.08%		134345
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		2343963
d	Portion of (c) to be added to prefunding balance		2343963
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	9898880

Part III Funding Percentages

14	Funding target attainment percentage	14	95.24%
15	Adjusted funding target attainment percentage	15	107.72%
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
10/10/2017	675000				
01/08/2018	675000				
04/09/2018	501250				
07/10/2018	501250				
			Totals ► 18(b)	2352500	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	2208183

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%	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	4
22 Weighted average retirement age			**22**	63

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)	**31a**	695000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	695000

	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**	695000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2208183
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1513183
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	☐ 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**	

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

A Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL DISTRIBUTING COMPANY INC

D Employer Identification Number (EIN)
58-0516238

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

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

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

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

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

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

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

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

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

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

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

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	113949	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

WHITE HORSE ADVISORS, LLC

6190 POWERS FERRY ROAD
SUITE 500
ATLANTA, GA 30339

(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?
17 50	CONSULTING	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

WINDHAM BRANNON

3630 PEACHTREE RD NE
SUITE600
ATLANTA, GA 30326

(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	AUDIT	14250	Yes [ ] No [X]	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
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
HARBOR 111 SOUTH WACKER DRIVE 34TH FLOOR BOSTON, MA 02110	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
MFS 111 HUNTINGTON AVE SUITE 1100 BOSTON, MA 02199	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET MILWAUKEE, WI 53201	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
PIONEER 30 DAN ROAD SUITE 1500 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
PRINCIPAL 711 HIGH STREET DES MOINES, IA 50309	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	0

(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.
ROBECO INVESTMENT MANAGEMENT 909 THIRD AVE 32ND FL NEW YORK, NY 10022	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
HARBOR 111 SOUTH WACKER DRIVE 34TH FLOOR BOSTON, MA 02110	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
MFS 111 HUNTINGTON AVE SUITE 1100 BOSTON, MA 02199	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
OPPENHEIMER TWO WORLD FINANCIAL CENTER 225 LIBERTY STREET MILWAUKEE, WI 53201	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

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
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
PIONEER 30 DAN ROAD SUITE 1500 CANTON, MA 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
PRINCIPAL 711 HIGH STREET DES MOINES, IA 50309	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(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.
ROBECO INVESTMENT MANAGEMENT 909 THIRD AVE 32ND FL NEW YORK, NY 10022	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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

A Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL DISTRIBUTING COMPANY INC

D Employer Identification Number (EIN)
58-0516238

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is 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)	1995000	1677500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	82765333	65630397
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(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	84760333	67307897
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	84760333	67307897

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)	2352500	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2352500
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1814179	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1814179
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10880618
c Other income	2c		346
d Total income. Add all **income** amounts in column (b) and enter total	2d		15047643
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31820130	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		31820130
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	14250	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	20000	
(4) Other	2i(4)	645699	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		679949
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		32500079
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-17452436
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WINDHAM BRANNON, PC **(2)** EIN: 58-1763439

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4101934. (See instructions.)

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

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

A Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NATIONAL DISTRIBUTING COMPANY INC

D Employer Identification Number (EIN)
58-0516238

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-3689044

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** 479

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 61.4 % Investment-Grade Debt: 38.6 % 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):

National Distributing Company, Inc.
Pension Plan

Financial Statements
December 31, 2017 and 2016

National Distributing Company, Inc. Pension Plan

Table of Contents
December 31, 2017 and 2016

Independent Auditor's Report 1

Financial Statements

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5

Supplemental Schedules

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) 12

Schedule H, Line 4j – Schedule of Reportable Transactions 13

WINDHAM BRANNON, P.C.

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
National Distributing Company, Inc. Pension Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the **National Distributing Company, Inc. Pension Plan** (the Plan), which comprise the statements of net assets available for benefits as of December 31, 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. 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 conducting the audits in accordance with auditing standards generally accepted in the United States. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure (DOL Rules and Regulations) under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2017 and 2016 that the information provided to the plan administrator by the custodian is complete and accurate.

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

Other Matter – Supplemental Schedules
The supplemental schedules, schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2017 and the schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2017, are required by the DOL Rules and Regulations under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the DOL Rules and Regulations under ERISA.

Windham Brannon, P.C.

July 18, 2018 Certified Public Accountants

National Distributing Company, Inc. Pension Plan

Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments, at fair value		
Mutual funds	**$ 65,621,488**	$ 82,751,364
Other	**8,909**	13,969
Total investments	**65,630,397**	82,765,333
Employer contribution receivable	**1,677,500**	1,995,000
Net assets available for benefits	**$ 67,307,897**	$ 84,760,333

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

National Distributing Company, Inc. Pension Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2017 and 2016

	2017	2016
Additions		
Investment income:		
Net change in fair value of investments	**$ 12,707,811**	$ 5,878,033
Employer contributions	**2,352,500**	3,095,000
Total additions	**15,060,311**	8,973,033
Deductions		
Benefit payments	**31,832,798**	3,680,325
Administrative expenses	**679,949**	662,697
Total deductions	**32,512,747**	4,343,022
Net (decrease) increase	**(17,452,436)**	4,630,011
Net assets available for benefits		
Beginning of year	**84,760,333**	80,130,322
End of year	**$ 67,307,897**	$ 84,760,333

1. Description of Plan

The following description of the National Distributing Company, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all of the employees of National Distributing Company, Inc. (the Company) who had completed at least six months of employment at the time the Plan was frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2006 (Freeze Date), all benefits under the Plan were frozen. No additional employees were eligible after the Freeze Date.

In 2017, the Plan was amended to temporarily allow certain terminated vested participants or their surviving spouses to receive an immediate lump sum benefit. Payment of benefits to eligible participants who elected to participate in the immediate buy-out took place on December 1, 2017. Eligible participants had the ability to elect to receive a lump sum distribution as of the effective date of the amendment through December 1, 2017. The temporary amendment to allow certain terminated vested participants or their surviving spouses to receive an immediate lump sum benefit expired on December 31, 2017.

Contributions

Contributions to the Plan are made by the Company based upon actuarially determined annual funding amounts. As of December 31, 2017 and 2016, the Plan has met the minimum funding requirements of ERISA.

Benefit Payments

A participant's benefits are based on the sum of .65% of final average monthly earnings up to covered compensation, which varies based on age, and .55% of average monthly earnings in excess of covered compensation, multiplied by the years of service through December 31, 2006 (the date the Plan was frozen), limited to thirty years. Normal retirement age is 65. Participants are entitled to early retirement after attaining age 55 and completing ten years of service, at a reduced amount.

If the participant has 10 years of vesting service at termination, the benefit can be paid as early as age 55, with a benefit based on the frozen accrued normal retirement benefit.

In 2007, as a result of the Plan being frozen, all active participants became fully vested in their frozen accrued normal retirement benefit calculated as of December 31, 2006. If a participant had not attained the service requirement eligibility for early retirement, then they would not be vested in the full early retirement benefit until the early retirement eligibility service requirement is met.

Accordingly, certain amounts of the accumulated benefit obligation would reflect these as non-vested.

Death and Disability Benefits

Death benefits are provided to participant's designated beneficiaries upon death of a participant in accordance with plan provisions, which may vary depending upon if death is prior to participant's retirement or after termination of employment and before pension payments commence. Forms of death benefit payments and amounts may vary, depending upon plan provisions. Amounts of death benefits may vary according to certain conditions noted above, but will be based on frozen accrued benefit calculated as of December 31, 2006.

Participants whose employment is terminated on account of disability, before death or retirement, are eligible for a disability, retirement pension. Payment of disability retirement pension shall commence as of the participant's normal retirement date, subject to early retirement eligibility and reduced benefit. Accrued benefits for purposes of a disability payment will be based on the frozen accrued benefit calculated as of December 31, 2006.

Funding Policy

The Company's funding policy is to contribute at least the amount necessary to remain a qualified plan under the Internal Revenue Code. The Plan has complied with the minimum funding requirements of ERISA. Effective January 1, 1995, employee contributions were discontinued. Accumulated employee contributions as of December 31, 2017 and 2016, based on a valuation date of January 1, 2017 and 2016, respectively, were approximately $420,000 and $457,000, respectively. Interest has been credited thereon at an interest rate of 2.36% and 2.17% in 2017 and 2016, respectively, compounded annually. The accumulated contributions, including cumulative interest credited thereon, based on a valuation date of January 1, 2017 and 2016, respectively approximated $1,454,000 and $1,557,000 at December 31, 2017 and 2016, respectively.

Administrative Expenses

The Plan pays the custodian fees and reimburses the Company for other related administrative expenses as permitted in the Plan document. Investment fees are included in net change in fair value of the investments. All other administrative expenses are paid by the Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net change in fair value of investments includes realized and unrealized gains and losses, interest and dividends on those investments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits, as discussed in Note 5, are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on participants' average annual compensation, as defined, and the number of years of credited service. The accumulated plan benefits for active employees are based on their current compensation and credited service on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included in accumulated plan benefits to the extent they are deemed attributable to service rendered to the valuation date.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through July 18, 2018, which is the date the financial statements were available to be issued.

3. Information Certified by the Custodian

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2017 and 2016, and net change in fair value of investments for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by State Street Bank and Trust Company (State Street), the Plan's custodian.

4. Investments

Investments are exposed to various risks, such as market, currency, interest rate, and credit risks. It is at least reasonably possible that change in their fair values will occur in the near term and that such changes could materially affect the funded status of the Plan.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – Other observable inputs, including quoted prices for identical assets in inactive markets

Level 3 – Unobservable inputs

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Investments in mutual funds are based on quoted market prices for the identical security in an active market, and are considered Level 1 assets.

The following table summarizes the Plan's investments based on the inputs used to determine their fair values as of December 31, 2017 and 2016:

	Level 1	
	2017	2016
Mutual funds	**$ 65,621,488**	$ 82,751,364
Other	**8,909**	13,969
Total	**$ 65,630,397**	$ 82,765,333

5. Benefit Obligations

As of the beginning of the Plan year, the actuarial present value of accumulated plan benefits is determined by the Company's consulting actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation of the Plan were (a) life expectancy of participants based upon the IRS applicable mortality, (b) retirement age assumptions, and (c) investment return assumed at an interest rate of 5.5% compounded annually. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2017 is as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	**$ 38,401,520**
Active participants	**12,490,221**
Terminated vested participants	**35,103,802**
	85,995,543
Nonvested benefits	**172**
Actuarial present value of accumulated Plan benefits as of January 1, 2017	**$ 85,995,715**

The change in the actuarial present value of accumulated plan benefits from January 1, 2016 to January 1, 2017 consists of the following:

Actuarial present value of accumulated plan benefits as of January 1, 2016	**$ 86,492,276**
Changes due to:	
Interest accumulated	**4,658,167**
Benefits paid	**(3,680,325)**
Changes in assumptions	**(1,315,895)**
Benefits accrued and actuarial experience	**(158,508)**
Actuarial present value of accumulated Plan benefits as of January 1, 2017	**$ 85,995,715**

The changes in assumptions relate to a change in the mortality table from the RP-2014 Table with MP-2015 projection scale to the Scale MP-2016 for all years.

The Plan's Adjusted Funding Target Attainment Percentage (AFTAP), calculated under provisions of the Internal Revenue Code (IRC), was approximately 108% at January 1, 2017. Accordingly, there were no restrictions on distributions in 2017.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

6. Termination of the Plan

Although it has not expressed any intention to do so, the Board of Directors of the Company may terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations governing the priority order of participant's benefits to the net assets of the Plan. To the extent unfunded benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency.

In general, the PBGC will guarantee the payment of most vested normal retirement age benefits and early retirement age benefits that employees were receiving or were entitled to receive as of the date the Plan terminated. Such benefits, however, are only guaranteed to the extent of the actuarial value of the vested benefits as of the date the Plan terminated, payable in the form of a straight-life annuity commencing at age 65. Additionally, the total amount of such guaranteed benefits is subject to an overall ceiling that is adjusted periodically by the PBGC.

7. Income Tax Status

The Plan obtained its latest determination letter on October 20, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and accordingly has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

National Distributing Company, Inc. Pension Plan

EIN: 58-0516238 Plan Number: 001
Schedule H, Line 4i -
Schedule of Assets (Held at End of Year)
December 31, 2017

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Vanguard Equity-Income Adm	Mutual Fund	$ 12,335,097
	Principal Income Instl	Mutual Fund	12,928,512
	Pioneer Bond Y	Mutual Fund	12,946,662
	T. Rowe Price Blue Chip Growth I	Mutual Fund	8,401,758
	Harbor International Instl	Mutual Fund	6,556,420
	Robeco Boston Partners Sm Cap Val II I	Mutual Fund	5,221,239
	MFS International New Discovery R4	Mutual Fund	3,303,299
	Oppenheimer Developing Markets Y	Mutual Fund	3,336,844
	Vanguard Federal Money Market Inv	Mutual Fund	591,657
	Gleacher Diversified Strategies Fund	Hedge Fund	8,909
			$ 65,630,397

National Distributing Company, Inc. Pension Plan

EIN: 58-0516238 Plan Number: 001
Schedule H, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2017

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain	(j) Number of Transactions
Summary of transactions in excess of 5%									
Transamerica Retirement Solutions	**HARBOR INTERNATIONAL INSTL**	$ 729,868.93	$ -	$ -	$ -	$ -	$ 729,868.93	$ -	21
		$ -	$ 3,585,202.14	$ -	$ -	$ 3,021,973.59	$ 3,585,202.14	$ 563,228.55	4
Transamerica Retirement Solutions	**VANGUARD EQUITY-INCOME ADM**	$ 1,050,420.44	$ -	$ -	$ -	$ -	$ 1,050,420.44	$ -	11
		$ -	$ 7,567,906.22	$ -	$ -	$ 6,914,114.49	$ 7,567,906.22	$ 653,791.73	5
Transamerica Retirement Solutions	**VANGUARD FEDERAL MONEY MARKET INV**	$ 29,128,622.40	$ -	$ -	$ -	$ -	$ 29,128,622.40	$ -	14
		$ -	$ 28,536,965.86	$ -	$ -	$ 28,536,965.86	$ 28,536,965.86	$ -	14
Transamerica Retirement Solutions	**PRINCIPAL INCOME INSTL**	$ 1,230,229.82	$ -	$ -	$ -	$ -	$ 1,230,229.82	$ -	31
		$ -	$ 5,231,736.24	$ -	$ -	$ 5,158,332.00	$ 5,231,736.24	$ 73,404.24	4
Transamerica Retirement Solutions	**T. ROWE PRICE BLUE CHIP GROWTH I**	$ 613,785.32	$ -	$ -	$ -	$ -	$ 613,785.32	$ -	8
		$ -	$ 5,975,137.45	$ -	$ -	$ 4,659,671.48	$ 5,975,137.45	$ 1,315,465.97	5
Transamerica Retirement Solutions	**PIONEER BOND Y**	$ 4,023,411.22	$ -	$ -	$ -	$ -	$ 4,023,411.22	$ -	63
		$ -	$ 6,556,111.99	$ -	$ -	$ 6,488,810.56	$ 6,556,111.99	$ 67,301.43	67

Attachment to 2017 Form 5500 Schedule SB,
Line 26 – Schedule of Active Participant Data

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

	..... Completed Years of Credited Service										
Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 +	Total
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	5	4	0	0	0	0	0	0	0	9
40 – 44	0	7	28	3	0	0	0	0	0	0	38
45 – 49	0	6	17	4	1	0	0	0	0	0	28
50 – 54	0	3	15	13	7	3	0	0	0	0	41
55 – 59	0	6	9	7	11	5	2	0	0	0	40
60 – 64	0	2	12	0	9	6	6	1	0	0	36
65 – 69	0	1	1	0	2	0	1	1	1	0	7
70 & Up	0	1	0	0	0	0	0	0	0	0	1
Totals	0	31	86	27	30	14	9	2	1	0	200

Attachment to 2017 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;

2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return (at the valuation interest rate) over the actual return on the market value (including employer contributions receivable for any given year).

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

Attachment to 2017 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

C INTEREST RATE METHODS

Target Liability Interest Rates	Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).
PBGC Interest Rates	Based on the alternative premium funding target and the Target Liability Interest Rates, unadjusted by Code Section 430(h)(2)(C)(iv).
Expected Investment Return/ ASC 960-20 Interest Rate	5.50%.

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality	Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year for funding purposes. For ASC 960-20 purposes, the RP-2014 Employee and Healthy Annuitant Tables adjusted back to 2006 and then projected forward with Scale MP-2016 for all years (previously, RP-2014 Employee and Healthy Annuitant Tables projected with Scale MP-2015 for all years).
IRC Maximum Benefit and Compensation Limitations	
Benefit Limit	$215,000 for 2017 (previously, $210,000).
Compensation Limit	N/A
Salary Increases	None.
Interest on Employee Contributions	2.36% (previously, 2.17%).
Withdrawal Rates	Sample rates as follows:

Age	Rates
25	15.066%
40	10.075%
55	7.251%
65	0.000%

Attachment to 2017 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

D ACTUARIAL ASSUMPTIONS *(cont'd)*

Retirement Age

Rates as follows:

Age	Rate
55-60	3.0%
61	7.5%
62	20.0%
63	15.0%
64	20.0%
65	100.0%

Terminated vested participants are assumed to retire at age 65.

Incidence of Disability

Sample rates as follows:

Age	Male Rates
25	0.089%
40	0.191%
55	0.970%
65	0.000%

Form of Payment

Participants are assumed to elect the Normal Form of benefit, a single life annuity.

Marital Assumption

For the purpose of valuing death benefits, 100% of the employees are assumed to be married. Wives are assumed to be the same age as their husbands.

Plan Expenses

$695,000 (previously, $700,000).

ATTACHMENT TO THE 2017 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: National Distributing Company, Inc.

Plan Name: National Distributing Company, Inc. Pension Plan

Plan Year: January 1, 2017 to December 31, 2017
EIN: 58-0516238 Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year
Page 12 of the attached auditor's report of the Plan for the plan year ending December 31, 2017 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 13 of the attached auditor's report of the Plan for the plan year ending December 31, 2017 provides the schedule of reportable transactions.

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.

A Name of plan
NATIONAL DISTRIBUTING COMPANY INC PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NATIONAL DISTRIBUTING COMPANY INC

D Employer Identification Number (EIN)
58-0516238

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	2a	84729699
b Actuarial value	2b	85422275

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	491	36337285	36337285
b For terminated vested participants	761	31387796	31387796
c For active participants	200	11521932	11568837
d Total	1452	79247013	79293918

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

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	5.89 %
6 Target normal cost	6	695000

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

Paul W Foley

Signature of actuary

07/31/2018
Date

PAUL W. FOLEY, A.S.A., E.A.
Type or print name of actuary

17-05775
Most recent enrollment number

TRANSAMERICA
Firm name

(508) 903-6016
Telephone number (including area code)

24 SUPERIOR DRIVE
SUITE 400
NATICK, MA 01760-1528
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	7027176
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	7027176
10	Interest on line 9 using prior year's actual return of 7.51 %	0	527741
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2209618
	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 6.08 %		134345
	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		2343963
	d Portion of (c) to be added to prefunding balance		2343963
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	9898880

Part III Funding Percentages

14	Funding target attainment percentage	14	95.24 %
15	Adjusted funding target attainment percentage	15	107.72 %
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
10-10-2017	675000				
01-08-2018	675000				
04-09-2018	501250				
07-10-2018	501250				
			Totals ► 18(b)	2352500	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	2208183

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

2018.07-31T07:32:00 787-05:00

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 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	63

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)	31a	695000
b Excess assets, if applicable, but not greater than line 31a	31b	0

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	695000

	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	695000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2208183
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	1513183
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	☐ 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	

2018.07-31T07:32:08.818-05:00

Schedule C, Line 2(h) Formula Descriptions

National Distributing Company, Inc. Pension Plan
EIN No.: 58-0516238, Plan No. 002
Plan Year Ending: 12/31/2017

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions
HARBOR	HARBOR INTERNATIONAL, INST	1/1/2017	12/31/2017	9.735
MFS	MFS INTERNTNL NEW DISCOVERY	1/1/2017	12/31/2017	14.603
OPPENHEIMER	OPPENHEIMER DEVELOPING MARKETS	1/1/2017	12/31/2017	24.338
PIONEER	PIONEER BOND Y	1/1/2017	12/31/2017	34.073
PRINCIPAL	PRINCIPAL INCOME INSTL	1/1/2017	12/31/2017	9.735
ROBECO INVESTMENT MANAGEMENT	ROBECO BOSTON PARTNRS SMCAPVAL	1/1/2017	12/31/2017	14.603

Revenue to National Financial Services
0.265
0.398
0.663
0.928
0.265
0.398

Attachment to 2017 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1	0.03	1.65
56	0.03	970,000	0.97	0.0291	1.6296
57	0.03	940,900	0.9409	0.02823	1.608939
58	0.03	912,673	0.91267	0.02738	1.588051
59	0.03	885,293	0.88529	0.02656	1.5669683
60	0.03	858,734	0.85873	0.02576	1.5457212
61	0.075	832,972	0.83297	0.06247	3.8108469
62	0.2	770,499	0.7705	0.1541	9.5541889
63	0.15	616,399	0.6164	0.09246	5.8249732
64	0.2	523,939	0.52394	0.10479	6.7064242
65	1	419,152	0.41915	0.41915	27.244848

Average age at retirement	62.730561
Rounded for Schedule SB item 22	**63**

Attachment to 2017 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

Effective Date	Original effective date is June 1, 1976. The date on which the provisions of this amended and restated Plan are effective is January 1, 2008. Effective August 1, 2013, the Plan was amended to offer a one-time lump-sum to terminated vested participants whose lump-sum value did not exceed $16,000.
EIN/PN	58-0516238/002
Eligibility	All employees of the Employer are eligible to participate in the Plan as of the January 1 or next following the completion of six months of employment. No one hired or rehired after January 1, 2004, is allowed to participate in the plan.
Vesting Service	Vesting Service is granted using the elapsed time method from date of hire.
Benefit Accrual Service	Benefit Accrual Service is calculated using the elapsed time method. No Benefit Accrual Service is granted prior to acquisition dates. For the Mid-Atlantic Companies no Benefit Accrual Service is granted prior to January 1, 2003. The Plan is frozen to additional benefit service after December 31, 2006.
Compensation	Wages defines in Section 3401(a) of the Code for a calendar year.
Average Monthly Compensation	One-twelfth of the average of the highest five complete consecutive plan years of compensation paid during the last ten years. Compensation for each year shall not exceed the IRC Section 401(a)(17) limit, with the $200,000 cap applied retroactively.
Normal Retirement	Normal Retirement Date is the later of the attainment of age 65 and the 5th anniversary of participation.

Attachment to 2017 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

Normal Retirement Benefit	The amount of annual benefit based on Benefit Accrual Service, Average Monthly Compensation, and Covered Compensation at date of determination is the sum of (1) and (2): (1) (0.65% percent of Average Monthly Compensation + 0.55% of Average Monthly Compensation in excess of Covered Compensation) multiplied by years of Benefit Accrual Service not in excess of 30 years. (2) For Prior Plan Participants, one's accrued benefit from Employee Contributions. Certain participants have prior benefits that might apply. The Accrued Benefit is frozen as of December 31, 2006.
Form of Payment	The Normal Form of Payment is a monthly annuity paid for life.
Early Retirement	A participant may retire early upon the attainment of age 55 with 10 years of Vesting Service. A benefit equal to the Accrued Benefit reduced 1/15 for the first five years and 1/30 for the next five years that one's Early Retirement Date precedes Normal Retirement Date.
Late Retirement	A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his Normal Retirement Benefit or the benefit based on service and compensation as of actual Retirement Date.
Disability Benefit	The accrued benefit at disability is payable at age 65. If the participant has 10 years of Vesting Service at exit the benefit can be paid as early as age 55, reduced as for early retirement.

Attachment to 2017 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

Termination Benefit	Upon the termination of employment after 5 or more years of Vesting Service a participant shall be vested in his Accrued Benefit. The accrued benefit at exit is payable at age 65. If the participant has 10 years of Vesting Service at exit the benefit can be paid as early as age 55, reduced as for early retirement. Participants who are employees on December 31, 2006 will be deemed 100% vested in their Accrued Benefit.
Pre-Retirement Spouse's Benefit	In the event of an active participant's death, the contingent annuitant shall receive a monthly benefit actuarially equivalent to the larger of (1) and (2) below: (1) 50 times the Accrued Benefit derived from Employer Contributions plus, for Prior Plan Participants, the Employee Contributions with interest. (2) Present value of the Accrued Benefit. Upon death of the participant the surviving annuitant may elect an optional form of benefit from: (1) Life annuity. (2) 10 or 15 year certain only benefit. (3) Lump sum if the present value is $75,000 or less. In the event of a vested participant's death following severance from the plan but prior to commencement, the benefit will be based on a Joint and 50% Survivor Annuity, payable on the later of the Participant's date of death or earliest retirement age.
Optional Forms of Payment	Life annuity; 50%, 66 2/3%, 75% or 100% Joint and Survivor; 5, 10 or 15 Year Certain and Life; Social Security Level Option; Lump Sum not greater than $10,000. (Certain Servitex employees eligible for full lump-sum).
Actuarial Equivalence	UP 1984 mortality set forward 2 years and 6.50% interest for non 417(e) forms of payments.

ATTACHMENT TO THE 2017 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: National Distributing Company, Inc.

Plan Name: National Distributing Company, Inc. Pension Plan

Plan Year: January 1, 2017 to December 31, 2017
EIN: 58-0516238 Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year
Page 12 of the attached auditor's report of the Plan for the plan year ending December 31, 2017 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 13 of the attached auditor's report of the Plan for the plan year ending December 31, 2017 provides the schedule of reportable transactions.

Attachment to 2017 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions

Plan Name: National Distributing Company Inc Pension Plan
EIN/PN: 58-0516238/002

The rate for interest on employee contributions was changed to 2.36% for 2017 (previously, 2.17%).

A load based on prior year administrative expenses, rounded to nearest $5,000 is included in target normal cost. For 2017, expenses were equal to $695,000 (previously, $700,000).