

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
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>BETTCHER INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1993</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1993</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1993</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BETTCHER INDUSTRIES, INC.</u> <u>6801 STATE ROUTE 60</u> <u>WAKEMAN, OH 44889-8509</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1575191</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-965-4422</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1575191</u>	2c Plan Sponsor's telephone number <u>440-965-4422</u>	2d Business code (see instructions) <u>333200</u>	
2b Employer Identification Number (EIN) <u>34-1575191</u>					
2c Plan Sponsor's telephone number <u>440-965-4422</u>					
2d Business code (see instructions) <u>333200</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2018	TIM MCNEILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2018	TIM MCNEILL
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor 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	273
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)	246
a(2) Total number of active participants at the end of the plan year		6a(2)	254
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	41
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	295
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	295
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	289
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 BETTCHEr INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BETTCHEr INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1575191	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	109036	Yes ☒ No ☐	Yes ☒ No ☐	41	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan BETTCHEr INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BETTCHEr INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1575191
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE VI FUND

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108463602
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>BETTCHEER INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BETTCHEER INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-1575191</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	0
	(2) Participant contributions	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
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)	154	
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	488947	502684
	(9) Value of interest in common/collective trusts.....	1c(9)	2881996	108463602
	(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)	14779016	35281094
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	883428	2186240

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	19033541	146433620

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	735422
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	735422

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19033541	145698198
---	-----------	----------	-----------

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 Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	449922	
(B) Participants	2a(1)(B)	1266027	
(C) Others (including rollovers)	2a(1)(C)	940	
(2) Noncash contributions	2a(2)	0	1716889
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	26454	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26454
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	400215	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		400215
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		-135720
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2363088
c Other income	2c		237645
d Total income. Add all income amounts in column (b) and enter total.....	2d		4608571

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10915624	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	766502	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		11682126
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	111805	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		111805
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11793931

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-7185360
l Transfers of assets:			
(1) To this plan.....	2l(1)		133850017
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: MEADEN & MOORE, LTD.

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	0
4b		X	0

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	0
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	0
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		

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 _____. (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 BETTCHEr INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BETTCHEr INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-1575191
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): 42-0127290 42-1558009		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

BETTCHER INDUSTRIES, INC.
401(k) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2017

INDEX

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INDEPENDENT AUDITOR'S REPORT

To the Administrators
of the Bettcher Industries, Inc.
401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Bettcher Industries, Inc. 401(k) Retirement Savings Plan, which comprise the Statement of Net Assets Available for Benefits as of December 31, 2017 and 2016, and the related Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2017 and 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Charles Schwab Trust Company January 1, 2016 through September 30, 2017 and Principal Trust Company from October 1, 2017 through December 31, 2017, the trustees 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 trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2017 and 2016, and for the years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustees 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

The supplemental schedule of Assets Held for Investment Purposes at End of Year as of and for the year ended December 31, 2017 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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 this supplemental schedule.

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 schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." in a cursive script.

Meaden & Moore, Ltd.
Cleveland, Ohio

October 11, 2018

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

	December 31	
	<u>2017</u>	<u>2016</u>
ASSETS		
Notes Receivable from Participants	\$ 502,684	\$ 488,947
Investments at Fair Value:		
Mutual Funds	35,281,094	14,779,016
Stable Value Funds	108,731,639	2,881,996
Self Directed Brokerage Accounts	<u>2,186,239</u>	<u>883,582</u>
Total Investments	<u>146,198,972</u>	<u>18,544,594</u>
Total Assets	<u>146,701,656</u>	<u>19,033,541</u>
LIABILITIES	<u>735,422</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 145,966,234</u>	<u>\$ 19,033,541</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

	Year Ended December 31	
	<u>2017</u>	<u>2016</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	449,922	300,567
Employee	1,266,027	1,165,337
Rollover	940	232,365
	<u>1,716,889</u>	<u>1,698,269</u>
Investment Income:		
Dividends and capital gains	886,595	475,914
Interest income	17,991	17,067
Net unrealized/realized appreciation	<u>2,213,618</u>	<u>683,402</u>
Total Investment Income	3,118,204	1,176,383
Interest income on notes receivable from participants	26,454	17,662
Deductions from Net Assets Attributed to:		
Benefits paid to participants	11,682,125	1,739,981
Administrative expenses	<u>96,746</u>	<u>31,358</u>
Total Deductions	<u>11,778,871</u>	<u>1,771,339</u>
Transfer From Other Plan	<u>133,850,017</u>	<u>-</u>
Net Increase	126,932,693	1,120,975
Net Assets Available for Benefits:		
Beginning of Year	<u>19,033,541</u>	<u>17,912,566</u>
End of Year	<u>\$ 145,966,234</u>	<u>\$ 19,033,541</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

1 Description of Plan

The following description of Bettcher Industries, Inc. 401(k) Retirement Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, is a defined contribution plan covering all employees of Bettcher Industries, Inc. and Subsidiaries (the “Company”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective October 1, 2017, the Plan Sponsor changed third-party administrators from Charles Schwab Trust Company to Principal Trust Company. Immediately subsequent to this date, all plan assets were transferred to the new trustee and the Plan was restated.

Eligibility:

All employees of the Company who have completed three months of service are eligible to participate in the Plan.

Contributions:

401(k) Option - Participants may elect up to 100% of their eligible compensation to be contributed to the Plan by the Company. Eligible participants may also elect to contribute a catch up contribution in accordance with Internal Revenue Service guidelines. In addition, for new eligible participants, the Plan uses automatic enrollment and withholds 3% of compensation.

Employer Contributions - The Company may make contributions to each eligible participant's account by matching 50% of the first 6% of participant's elective deferral for the plan year.

The Company may also make additional contributions. Such additional contributions, if any, shall be allocated to each participant in proportion to his or her compensation for the calendar year. There were no additional contributions in 2017 or 2016.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Participants' Accounts:

Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

1 Description of Plan, Continued

Vesting:

All participants are immediately 100% vested in elective deferrals, Company contributions, and rollover contributions made to the Plan.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2017 and 2016. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by the trustees. Principal and interest are paid ratably through payroll deductions.

Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest.

Other Plan Provisions:

Normal retirement age is 65. The Plan provides for early payment of benefits at age 59-1/2.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are not permitted.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc.
401(k) Retirement Savings Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments:

Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The stable value fund is valued based on a discounted cash flow methodology.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and sold as held during the year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by Bettcher Industries, Inc. except for loan fees.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Risks and Uncertainties:

The Plan's investment include investments in mutual funds and collective funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

2 Summary of Significant Accounting Policies, Continued

Subsequent events have been evaluated through October 11, 2018, which is the date the financial statements were available to be issued.

3 Tax Status

On August 8, 2014, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2017, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

4 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * Quoted prices for similar assets or liabilities in active markets
 - * Quoted prices for identical or similar assets or liabilities in inactive markets
 - * Inputs other than quoted prices that are observable for the asset or liability
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

4 Fair Value Measurements, Continued

* Level 3: Inputs that are unobservable inputs for the asset or liability.

The 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.

Mutual Funds and Self Directed Brokerage Accounts:

The fair value of the mutual funds and investments in the self-directed brokerage accounts are based on quoted market prices. These fall into the Level 1 category of the valuation hierarchy.

Stable Value Fund:

The fair value of the conventional investment contract which the fund invests in is determined by a discounted cash flow methodology. The underlying synthetic investment contracts are valued based on the unit value of the various underlying collective trust funds. Purchase and sales occur daily. Withdrawals from the fund for benefit payments and participant transfers to noncompeting options to be paid to plan participants shall be made within 30 days after written notification has been received. Other withdrawals may require a twelve month advance written notice. These fall into the Level 2 category of the valuation hierarchy.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2017				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$35,281,094	\$ -	\$ -	\$ 35,281,094
Stable Value Fund	-	108,731,639	-	108,731,639
Self Directed Brokerage Accounts	2,186,239	-	-	2,186,239
Investments at Fair Value	<u>\$37,467,333</u>	<u>\$ 108,731,639</u>	<u>\$ -</u>	<u>\$ 146,198,972</u>
Assets at Fair Value at December 31, 2016				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 14,779,016	\$ -	\$ -	\$ 14,779,016
Stable Value Fund	-	2,881,996	-	2,881,996
Self Directed Brokerage Accounts	883,582	-	-	883,582
Investments at Fair Value	<u>\$ 15,662,598</u>	<u>\$ 2,881,996</u>	<u>\$ -</u>	<u>\$ 18,544,594</u>

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	<u>2017</u>	<u>2016</u>
Investments	\$ 146,198,972	\$ 18,544,594
Notes Receivable from Participants	\$ 502,684	\$ 488,947
Interest Income from Notes Receivable from Participants	\$ 26,454	\$ 17,662
Net Unrealized/Realized Appreciation	\$ 2,213,618	\$ 683,402
Interest, Dividends, and Capital Gains	\$ 904,586	\$ 492,981

6 Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds, self-directed brokerage accounts and stable value funds, managed by Schwab Trust Company and Principal Trust Company, the Trustees as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the mutual fund for the investment management services.

7 Transfer From Other Plan

During 2017, the Plan Sponsor sold its shares of Bettcher Industries, Inc. Employee Stock Ownership Plan and Trust (ESOP). The proceeds of the sale were automatically transferred to the Bettcher Industries, Inc. 401k Retirement Savings Plan (401k) and allocated in the appropriate participant accounts. A portion of the transferred amount was not 100% vested, and therefore will return to the 401k in 2018 and is recorded as a liability and distribution as of December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

8 5500 Reconciliation

The following table reconciles net assets available for benefits per the financial statements at December 31, 2017 to the Form 5500 filed with the Internal Revenue Service. Form 5500 reports net assets at fair value and the financial statements report at contract value.

	<u>2017</u>
Net assets available for benefits per the financial statements	\$ 145,966,234
Adjustment from contract value to fair value for fully benefit responsive investment contracts	<u>(268,036)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 145,698,198</u></u>
	<u>December 31, 2017</u>
Net increase in net assets per the financial statements	\$ 126,932,693
Adjustment in earnings	(252,977)
Adjustment in administrative expenses	<u>(15,059)</u>
Net increase in net assets per the Form 5500	<u><u>\$ 126,664,657</u></u>

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Bettcher Industries, Inc. 401(k) Retirement Savings Plan

EIN 34-1575191

Plan 002

December 31, 2017

(a)	(b) Identity of Issue, or Similar Party	(c) Description of Investment Including Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cohen & Steers Realty Shares	Mutual fund	N/A	\$ 116,036
	Fidelity Contra Fund	Mutual fund	N/A	2,234,056
	Loomis Sayles Strategic Inc Y	Mutual fund	N/A	1,640,603
	Lord Abbett Total Return I	Mutual fund	N/A	1,966,988
	Northern Small Cap Value	Mutual fund	N/A	459,524
	Pimco Real Return Fund - Instl	Mutual fund	N/A	580,978
	Victory Sycamore Established Value A Fund	Mutual fund	N/A	159,690
	Vanguard Intermediate-Term Bond Index Admiral Fund	Mutual fund	N/A	1,571,337
	American Funds Washington Mutual Investors R6 Fund	Mutual fund	N/A	1,481,717
	Vanguard 500 Index Admiral Fund	Mutual fund	N/A	3,680,092
	JP Morgan Small Cap Equity I Fund	Mutual fund	N/A	1,680,477
	Prudential Jennison Small Company Q Fund	Mutual fund	N/A	543,555
	Vanguard Mid Cap Index Adm Fund	Mutual fund	N/A	1,004,816
	Vanguard Small Cap Index Adm Fund	Mutual fund	N/A	48,214
	Victory Munder Mid-Cap Core Growth R6 Fund	Mutual fund	N/A	531,453
	American Funds EuroPacific Growth R6 Fund	Mutual fund	N/A	1,697,921
	American Funds New Perspective R6 Fund	Mutual fund	N/A	1,855,801
	Vanguard FTSE All-World ex-US Index Admiral Fund	Mutual fund	N/A	41,803
	JP Morgan SmartRetirement Blend Income R6	Mutual fund	N/A	983,359
	JP Morgan SmartRetirement Blend 2020 R6	Mutual fund	N/A	3,375,985
	JP Morgan SmartRetirement Blend 2025 R6	Mutual fund	N/A	4,723,276
	JP Morgan SmartRetirement Blend 2030 R6	Mutual fund	N/A	1,634,095
	JP Morgan SmartRetirement Blend 2035 R6	Mutual fund	N/A	1,074,345
	JP Morgan SmartRetirement Blend 2040 R6	Mutual fund	N/A	790,813
	JP Morgan SmartRetirement Blend 2045 R6	Mutual fund	N/A	861,699
	JP Morgan SmartRetirement Blend 2050 R6	Mutual fund	N/A	185,901
	JP Morgan SmartRetirement Blend 2055 R6	Mutual fund	N/A	251,584
	JP Morgan SmartRetirement Blend 2060 R6	Mutual fund	N/A	104,976
*	Personal Choice Retirement	Self directed brokerage account	N/A	35,335
*	Self Directed Brokerage Account	Self directed brokerage account	N/A	2,150,904
	Morley Stable Value VI Fund	Stable value fund	N/A	<u>108,731,639</u>
		Subtotal investments		146,198,972
*	Participant loans	(at interest rates ranging from 5.25% to 6.25%)	N/A	<u>502,684</u>
				<u>\$ 146,701,656</u>
*	Party-in-interest to the Plan.			

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BETTCHE INDUSTRIES, INC. 401(K) RETIREMENT S

EIN 34 1575191
 PLAN NUMBER 002
 PLAN YEAR 01/01/2017 TO 12/31/2017

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company AM FDS EUROPACIFIC GRTH R6 FD	\$ 0.00	\$ 1,697,920.83
	The American Funds	Registered Investment Company AMERICAN FDS WSHMUT INV R6 FD	\$ 0.00	\$ 1,481,717.00
	The American Funds	Registered Investment Company AMERICAN FUNDS NEMPRSP R6 FND	\$ 0.00	\$ 1,855,801.45
	Cohen & Steers	Registered Investment Company COHEN & STEERS REALTY SH FUND	\$ 0.00	\$ 116,035.63
	Fidelity Investments	Registered Investment Company FIDELITY CONTRAFUND	\$ 0.00	\$ 2,234,056.45
	JP Morgan Funds	Registered Investment Company JP MORGAN SM CP EQ I FD	\$ 0.00	\$ 1,680,477.01
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL INC R6 FD	\$ 0.00	\$ 983,358.90
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2020 R6 FD	\$ 0.00	\$ 3,375,985.33
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2025 R6 FD	\$ 0.00	\$ 4,723,276.17
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2030 R6 FD	\$ 0.00	\$ 1,634,095.06
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2035 R6 FD	\$ 0.00	\$ 1,074,345.25
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2040 R6 FD	\$ 0.00	\$ 790,812.54
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2045 R6 FD	\$ 0.00	\$ 861,698.54
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2050 R6 FD	\$ 0.00	\$ 185,901.01
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2055 R6 FD	\$ 0.00	\$ 251,583.94

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BETTCHEER INDUSTRIES, INC. 401(K) RETIREMENT S

EIN 34 1575191
PLAN NUMBER 002
PLAN YEAR 01/01/2017 TO 12/31/2017

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	JP Morgan Funds	Registered Investment Company JP MORGAN SMRET BL 2060 R6 FD	\$ 0.00	\$ 104,976.03
	Loomis Sayles	Registered Investment Company LOOMIS SAYLES STRAT INC Y FUND	\$ 0.00	\$ 1,640,602.85
	Lord Abbett	Registered Investment Company LORD ABBETT TOTAL RETURN I FD	\$ 0.00	\$ 1,966,069.26
	LORD ABBETT	Registered Investment Company LORD ABBETT TOTAL RETURN I FUND	\$ 0.00	\$ 918.56
*	Principal Global Investors Trust Co	Common/Collective Trust MORLEY STABLE VALUE VI FUND	\$ 0.00	\$108,463,602.00
	Northern Institutional Funds	Registered Investment Company NORTHERN SMALL CAP VALUE FUND	\$ 0.00	\$ 459,523.69
	CHARLES SCHWAB & CO., INC.	Other PERSONAL CHOICE RETIREMENT	\$ 0.00	\$ 35,335.57
	PIMCO FUNDS	Registered Investment Company PIMCO REAL RETURN FUND - INSTL	\$ 0.00	\$ 107.29
	PIMCO Funds	Registered Investment Company PIMCO REAL RETURN INSTL FUND	\$ 0.00	\$ 580,870.63
*	Principal Life Insurance Company	Brokerage Account PRINCIPAL SELF-DIR BROKER ACCT	\$ 0.00	\$ 2,150,904.28
	PGIM Investments	Registered Investment Company PRUDENTIAL JENN SM CO Q FUND	\$ 0.00	\$ 543,554.94
	Vanguard Group	Registered Investment Company VANGUARD INT-TM BD IDX ADM FD	\$ 0.00	\$ 1,571,336.99
	Vanguard Group	Registered Investment Company VANGUARD MID CAP INDEX ADM FD	\$ 0.00	\$ 1,004,816.26
	Vanguard Group	Registered Investment Company VANGUARD SM CAP INDEX ADM FUND	\$ 0.00	\$ 48,213.61
	Vanguard Group	Registered Investment Company VANGUARD 500 INDEX ADMIRAL FD	\$ 0.00	\$ 3,680,092.40

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BETTCHE INDUSTRIES, INC. 401(K) RETIREMENT S

EIN 34 1575191
PLAN NUMBER 002
PLAN YEAR 01/01/2017 TO 12/31/2017

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company VGD FTSE ALL-WRLD EX-US IDX FD	\$ 0.00	\$ 41,803.29
	Munder	Registered Investment Company VTC MUN MID-CP CORE GRTH R6 FD	\$ 0.00	\$ 531,452.76
	Victory Funds	Registered Investment Company VICTORY SYCAMORE EST VAL A FD	\$ 0.00	\$ 159,689.85
*	Participant Loans	Range of Interest Rates Rates Range From 5.25% To 6.25%	\$ 0.00	\$ 502,684.00

