Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
- [ ] 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
SP INDUSTRIES, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/16/1982

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)
SP INDUSTRIES, INC.

935 MEARNS ROAD
WARMINSTER, PA 18974

2b Employer Identification Number (EIN) 22-3479662

2c Plan Sponsor's telephone number 215-672-7800

2d Business code (see instructions) 423200

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.	10/15/2018	KIM SMITH
	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**	892
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)**	636
a(2) Total number of active participants at the end of the plan year	**6a(2)**	596
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	296
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	892
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**.	**6f**	893
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	863
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	32
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:

2F 2G 2J 2K 2T 3D 2E

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)** [ ] **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)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2017
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

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

A Name of plan
SP INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SP INDUSTRIES, INC.

D Employer Identification Number (EIN)
22-3479662

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	5320	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
ABF LG CAP VAL INV - BOSTON FINANC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
ABF SM CAP VAL INV - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
AMER CAP WRLD G&I R4 - AMERICAN FU 95-2566717	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
COL BALANCED I2 - COLUMBIA MGT INV PO BOX 8081 BOSTON, MA 02266	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
FKLN SM CAP GRTH A - FRANKLIN TEMP 94-3167260	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
GLENMEDE SMCP EQ ADV - STATE STREE 04-0025081	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
J H ENTERPRISE S - JANUS SERVICES 43-1804048	0.50%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
LD ABBETT HIGH YLD A - DST SYSTEMS 43-1581814	0.32%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
LOOMIS CORE PL BD Y - DST ASSET MA P.O. BOX 8406 BOSTON, MA 02266	0.20%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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 AGGR GR ALLOC R4 - MFS SERVICE 04-2865649	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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 CONSERV ALLOC R4 - MFS SERVICE 04-2865649	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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 GROWTH ALLOC R4 - MFS SERVICE 04-2865649	0.15%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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 MOD ALLOC R4 - MFS SERVICE CEN 04-2865649	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
RT NY LIFE AA CL 25 46-6350416	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP BLUE CHIP GR ADV - T. ROWE PRI 52-2269240	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
TRP REAL ESTATE ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
WF SPL MID CAP VAL A - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.55%

(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

(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: JULIAN SUR CPA	**b** EIN: 26-2480255
c Position:	
d Address:	**e** Telephone:

Explanation: SP HAS RETAINED A NEW AUDITOR

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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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
SP INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SP INDUSTRIES, INC.

D Employer Identification Number (EIN)
22-3479662

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 25

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 46-6625485-002 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 25

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 46-6350416-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68959

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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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 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

SCHEDULE H (Form 5500)	Financial 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), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **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
SP INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SP INDUSTRIES, INC.

D Employer Identification Number (EIN)
22-3479662

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	138521	144736
(2) Participant contributions	1b(2)	0	13087
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3490381	3063924
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	748354	637946
(9) Value of interest in common/collective trusts	1c(9)	103587	68959
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33551836	37583066
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	38032679	41511718
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	37834
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	37834
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	38032679	41473884

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)	946769	
(B) Participants	2a(1)(B)	2075415	
(C) Others (including rollovers)	2a(1)(C)	161360	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3183544
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19029	
(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)	30103	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		49132
(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)	1812144	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1812144
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1232
(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)		3763551
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		8809603
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5285403	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5285403
f Corrective distributions (see instructions)	2f		36746
g Certain deemed distributions of participant loans (see instructions)	2g		40929
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	5320	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5320
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5368398
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3441205
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: ZOOK DINON PA **(2)** EIN: 22-2746484

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		3300
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		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		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)	Retirement Plan 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 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.**	**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
SP INDUSTRIES, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SP INDUSTRIES, INC.

D Employer Identification Number (EIN)
22-3479662

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**

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): 04-6568107 _____

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**

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):

SP INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016

TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT

SP INDUSTRIES, INC. 401(K) PLAN

INDEX TO FINANCIAL STATEMENTS

	Page(s)
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS:	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - As of December 31, 2017 and 2016	3
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR - BENEFITS - For the Year Ended December 31, 2017	4
NOTES TO FINANCIAL STATEMENTS	5 - 11
SUPPLEMENTAL SCHEDULES:	
SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS – For the Year Ended December 31, 2017	12
SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END - OF YEAR) – As of December 31, 2017	13 - 14

ZOOK DINON PA
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of the
SP Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SP Industries, Inc. 401(k) Plan, which comprise the statement of net assets available for benefits as December 31, 2017, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

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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 on the 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental schedules of delinquent participant contributions and assets (held at end of year) as of or for the year ended December 31, 2017, are required by the Department of Labor's 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 the supplemental schedules referred to above.

Other Matter – 2016 Financial Statements

The financial statements of the Plan as of December 31, 2016, were audited by a predecessor auditor. 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 ("ERISA"), the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the trustee of the Plan. Their report, dated October 13, 2017, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations 2017

The form and content of the information included in the 2017 financial statements and supplemental schedules, 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.

October 15, 2018

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SP INDUSTRIES, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31	
ASSETS	2017	2016
Investments at fair value	$ 40,715,949	$ 37,145,804
Receivables:		
Employer's contribution	144,736	138,521
Participants' contributions	13,087	-
Notes receivable from participants	637,946	748,354
	795,769	886,875
Total assets	41,511,718	38,032,679
LIABILITIES		
Excess contributions payable	37,834	-
Total liabilities	37,834	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 41,473,884	$ 38,032,679

See accompanying notes to financial statements.

SP INDUSTRIES, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2017

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 3,764,783
Dividend and interest income	1,831,173
	5,595,956
Interest income on notes receivable from participants	30,103
Contributions:	
Participants	2,075,415
Employer	946,769
Participant rollovers	161,360
	3,183,544
Total additions	8,809,603
DEDUCTIONS:	
Deductions from net assets attributed to:	
Benefits paid to participants	5,363,078
Administrative expenses	5,320
Total deductions	5,368,398
NET INCREASE	3,441,205
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	38,032,679
End of year	$ 41,473,884

See accompanying notes to financial statements.

SP INDUSTRIES, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN:

The following description of the SP Industries, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General -

The Plan is a defined contribution plan covering all eligible employees of SP Industries, Inc. ("SPI") and Bel-Art Products, Inc. ("BAP"), an affiliate, collectively ("the Company"). Eligible employees are those that have completed three months of service, are age 18 and are not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Committee oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

Contributions -

Each year, participants may contribute up to 92% of their compensation, as defined in the Plan. Participants may designate some or all of their contributions as Roth deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust stable value fund as investment options for participants.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate. The default deferral rate is set at 5% and 1% of eligible compensation for SPI and BAP employees, respectively. Unless an eligible employee affirmatively elects otherwise, deferral contributions for each active participant having automatic enrollment contributions made on their behalf shall be increased annually by 1%, not to exceed 5%. Contributions are automatically invested in a designated balanced fund until changed by the participant.

For SPI participants, the Company provides a matching contribution. The Company contributes 100% of the first 3% of eligible compensation that a participant contributes to the Plan, plus 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The maximum matching contribution to a SPI participant is 4% of eligible compensation.

The Company may also contribute a discretionary profit sharing contribution to BAP participants' accounts. In order to receive this contribution, the participant must still be employed by the Company on the last day of the Plan year. This discretionary contribution, if any, is allocated among the BAP participants in the ratio that a participant's compensation bears to the compensation of all participants. For the year ended December 31, 2017, the Company made a discretionary profit sharing contribution of $144,736.

Participant Accounts -

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings (losses), and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on the participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting -

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary non-elective and matching contributions is based on years of service, as defined in the Plan agreement and on the following schedule:

Years of service	Vesting percentage
Less than 1 year	0%
1 year	33%
2 years	66%
3 or more years	100%

BAP participants terminated prior to December 15, 2014 adhere to the following schedule with respect to the Company's discretionary profit sharing contributions:

Years of service	Vesting percentage
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more years	100%

Notes Receivable from Participants -

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% - 5.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits -

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installment payments.

In-service withdrawals of all or a portion of a participant's vested account balance may be made by participants who have attained the age of 59 ½. Hardship withdrawals from a participant's deferral contribution account and vested amounts from the profit-sharing and employer match sub-accounts are permitted when certain criteria are met.

Forfeited Accounts -

At December 31, 2017 and 2016, forfeited non-vested accounts totaled $1,021 and $6,345, respectively. These accounts will be used to reduce future employer contributions or administrative expenses. Forfeitures used to reduce employer contributions totaled $49,018 for the year ended December 31, 2017. For the year ended December 31, 2017, $42 of forfeitures were used to reduce administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Date of Management's Review of Subsequent Events -

Subsequent events were evaluated through October 15, 2018, which is the date the financial statements were available to be issued.

Use of Estimates -

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Basis of Accounting -

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

Notes Receivable from Participants -

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2017 and 2016, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition -

Investments are reported 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. The Plan administrator determines the Plan's valuation policies. See Note 3 for discussion of fair value measurements.

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 bought and sold as well as held during the year.

Excess Contributions Payable -

For the year ended December 31, 2017, amounts payable to participants totaling $37,834 for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability, with a corresponding reduction to 2017 contributions. The Plan distributed the 2017 excess contributions to the applicable participants prior to March 15, 2018.

Payment of Benefits -

Benefits are recorded when paid.

Administrative Expenses -

Certain expenses of maintaining the Plan are paid by the Company and therefore are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account.

SP INDUSTRIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

Level 1 Fair Value Measurements -

Mutual funds: The fair values of mutual funds are based on the closing price reported on the active market for identical assets where the individual securities are traded.

Level 2 Fair Value Measurements -

Common collective trust:

- *Stable value fund*: The fair value of the stable value fund is determined using the Fund's pro-rata share of the fair value of the securities in the underlying separate account in which the Fund participates.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair values as of December 31, 2017 and 2016:

		Fair Value Measurements at the End of the Reporting Period Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)
December 31, 2017			
Mutual funds	$ 40,646,990	$ 40,646,990	$ -
Common collective trust	68,959	-	68,959
Total assets at fair value	$ 40,715,949	$ 40,646,990	$ 68,959
December 31, 2016			
Mutual funds	$ 37,042,217	$ 37,042,217	$ -
Common collective trust	103,587	-	103,587
Total assets at fair value	$ 37,145,804	$ 37,042,217	$ 103,587

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2017, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2017, there were no transfers between Levels 1 and 2 and no transfers into or out of Level 3.

4. INVESTMENTS:

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information, certified to by the trustee to be complete and accurate for the years ended December 31, 2017 and 2016, respectively, was relied upon in the preparation of the financial statements and supplemental schedules as of and for the year ended December 31, 2017.

- Investments at fair value and notes receivable from participants included in the statements of net assets available for benefits.

- Net appreciation in fair value of investments and dividend and interest income included in the statement of changes in net assets available for benefits.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

5. RELATED PARTY TRANSACTIONS:

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

All of these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

6. 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 would become 100% vested in their employer contributions.

7. TAX STATUS:

The Company adopted the Plan using the Volume Submitter Plan Document prepared by Fidelity Management & Research Company. An opinion letter from the IRS dated March 31, 2014 states that the form of the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for taxes has been made in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

SP INDUSTRIES, INC. 401(K) PLAN

SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2017, E.I.N 22-3479662, P.I.N. 001

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: X	$ 3,300			

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017 E.I.N. 22-3479662, P.I.N. 001

(a)	(b) Identity of Issue, 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
	Mutual funds:			
	American Beacon	American Beacon Large Cap Value Fund	-	$ 1,797,065
	American Beacon	American Beacon Small Cap Value Inv	-	$ 2,016,012
	American Funds	American Funds Capital World Growth & Income Fund R4	-	$ 382,712
	Columbia	Columbia Balanced Fund I2	-	$ 2,410,709
	BlackRock Funds	iShares MSCI Total International Index K	-	$ 200,096
*	Fidelity Investments	Fidelity Freedom 2010 K	-	$ 230,262
*	Fidelity Investments	Fidelity Freedom 2015 K	-	$ 72,578
*	Fidelity Investments	Fidelity Freedom 2020 K	-	$ 2,680,150
*	Fidelity Investments	Fidelity Freedom 2025 K	-	$ 2,814,687
*	Fidelity Investments	Fidelity Freedom 2030 K	-	$ 2,256,104
*	Fidelity Investments	Fidelity Freedom 2035 K	-	$ 563,162
*	Fidelity Investments	Fidelity Freedom 2040 K	-	$ 996,883
*	Fidelity Investments	Fidelity Freedom 2045 K	-	$ 213,420
*	Fidelity Investments	Fidelity Freedom 2050 K	-	$ 551,952
*	Fidelity Investments	Fidelity Freedom 2055 K	-	$ 141,654
*	Fidelity Investments	Fidelity Freedom 2060 K	-	$ 82,776
*	Fidelity Investments	Fidelity Freedom Income K	-	$ 539,853
*	Fidelity Investments	Fidelity Government Money Market	-	$ 3,063,924
*	Fidelity Investments	Fidelity International Discovery Fund	-	$ 967,236
*	Fidelity Investments	Fidelity Large Cap Stock Fund	-	$ 267,131
*	Fidelity Investments	Fidelity Real Estate Index Premium	-	$ 181,971
*	Fidelity Investments	Fidelity Spartan Small Cap Index Fund	-	$ 590,521
*	Fidelity Investments	Spartan 500 Index Fund	-	$ 3,226,833
*	Fidelity Investments	Fidelity US Bond Index Premium	-	$ 141,795
	Franklin Templeton	Franklin Small Cap Growth Fund A	-	$ 41,349
	Glenmede Funds	Glenmede Small Cap Equity Advisor	-	$ 1,887,270
	Janus Henderson Funds	Janus Henderson Enterprise Fund S	-	$ 282,373
	Lord Abbett Funds	Lord Abbet High Yield Fund A	-	$ 372,445
	Natixis Funds	Loomis Sayles Core Plus Bond Fund Y	-	$ 1,568,172
	MFS Funds	MFS Aggressive Growth Allocation Fund R4	-	$ 22,777
	MFS Funds	MFS Conservative Allocation Fund R4	-	$ 1,659,344
	MFS Funds	MFS Growth Allocation Fund R4	-	$ 29,960

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017, E.I.N. 22-3479662, P.I.N.001

(Continued from Page 13)

(a)	(b) Identity of Issue, 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
	MFS Funds	MFS Moderate Allocation Fund R4	-	$ 1,756,470
	T. Rowe Price	T. Rowe Price Blue Chip Growth Advisor	-	$ 3,050,067
	Vanguard Funds	Vanguard GNMA Fund	-	$ 910,147
	Vanguard	Vanguard Mid-Cap Index Fund	-	$ 2,261,090
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund R6	-	$ 416,040
	Common collective trust: New York Life Anchor Fund	RT NY Life AA	-	$ 68,959
*	Participant Loans	(4.25% - 5.25%)	-	$ 637,946

* Indicates a party-in-interest to the Plan.

SP INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016

TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT

SP INDUSTRIES, INC. 401(K) PLAN

INDEX TO FINANCIAL STATEMENTS

	Page(s)
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS:	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - As of December 31, 2017 and 2016	3
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR - BENEFITS - For the Year Ended December 31, 2017	4
NOTES TO FINANCIAL STATEMENTS	5 - 11
SUPPLEMENTAL SCHEDULES:	
SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS – For the Year Ended December 31, 2017	12
SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END - OF YEAR) – As of December 31, 2017	13 - 14

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CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of the
SP Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SP Industries, Inc. 401(k) Plan, which comprise the statement of net assets available for benefits as December 31, 2017, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

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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 on the 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements referred to in the first paragraph.

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Report on Form and Content in Compliance With DOL Rules and Regulations 2017

The form and content of the information included in the 2017 financial statements and supplemental schedules, 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.

October 15, 2018

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SP INDUSTRIES, INC. 401(K) PLAN

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SP INDUSTRIES, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2017

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NET ASSETS AVAILABLE FOR BENEFITS	
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Each year, participants may contribute up to 92% of their compensation, as defined in the Plan. Participants may designate some or all of their contributions as Roth deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust stable value fund as investment options for participants.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate. The default deferral rate is set at 5% and 1% of eligible compensation for SPI and BAP employees, respectively. Unless an eligible employee affirmatively elects otherwise, deferral contributions for each active participant having automatic enrollment contributions made on their behalf shall be increased annually by 1%, not to exceed 5%. Contributions are automatically invested in a designated balanced fund until changed by the participant.

For SPI participants, the Company provides a matching contribution. The Company contributes 100% of the first 3% of eligible compensation that a participant contributes to the Plan, plus 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The maximum matching contribution to a SPI participant is 4% of eligible compensation.

The Company may also contribute a discretionary profit sharing contribution to BAP participants' accounts. In order to receive this contribution, the participant must still be employed by the Company on the last day of the Plan year. This discretionary contribution, if any, is allocated among the BAP participants in the ratio that a participant's compensation bears to the compensation of all participants. For the year ended December 31, 2017, the Company made a discretionary profit sharing contribution of $144,736.

Participant Accounts -

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings (losses), and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on the participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting -

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary non-elective and matching contributions is based on years of service, as defined in the Plan agreement and on the following schedule:

Years of service	Vesting percentage
Less than 1 year	0%
1 year	33%
2 years	66%
3 or more years	100%

BAP participants terminated prior to December 15, 2014 adhere to the following schedule with respect to the Company's discretionary profit sharing contributions:

Years of service	Vesting percentage
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more years	100%

Notes Receivable from Participants -

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% - 5.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits -

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installment payments.

In-service withdrawals of all or a portion of a participant's vested account balance may be made by participants who have attained the age of 59 ½. Hardship withdrawals from a participant's deferral contribution account and vested amounts from the profit-sharing and employer match sub-accounts are permitted when certain criteria are met.

Forfeited Accounts -

At December 31, 2017 and 2016, forfeited non-vested accounts totaled $1,021 and $6,345, respectively. These accounts will be used to reduce future employer contributions or administrative expenses. Forfeitures used to reduce employer contributions totaled $49,018 for the year ended December 31, 2017. For the year ended December 31, 2017, $42 of forfeitures were used to reduce administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Date of Management's Review of Subsequent Events -

Subsequent events were evaluated through October 15, 2018, which is the date the financial statements were available to be issued.

Use of Estimates -

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Basis of Accounting -

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

Notes Receivable from Participants -

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2017 and 2016, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition -

Investments are reported 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. The Plan administrator determines the Plan's valuation policies. See Note 3 for discussion of fair value measurements.

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 bought and sold as well as held during the year.

Excess Contributions Payable -

For the year ended December 31, 2017, amounts payable to participants totaling $37,834 for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability, with a corresponding reduction to 2017 contributions. The Plan distributed the 2017 excess contributions to the applicable participants prior to March 15, 2018.

Payment of Benefits -

Benefits are recorded when paid.

Administrative Expenses -

Certain expenses of maintaining the Plan are paid by the Company and therefore are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account.

SP INDUSTRIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

Level 1 Fair Value Measurements -

Mutual funds: The fair values of mutual funds are based on the closing price reported on the active market for identical assets where the individual securities are traded.

Level 2 Fair Value Measurements -

Common collective trust:

- *Stable value fund*: The fair value of the stable value fund is determined using the Fund's pro-rata share of the fair value of the securities in the underlying separate account in which the Fund participates.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair values as of December 31, 2017 and 2016:

		Fair Value Measurements at the End of the Reporting Period Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)
December 31, 2017			
Mutual funds	$ 40,646,990	$ 40,646,990	$ -
Common collective trust	68,959	-	68,959
Total assets at fair value	$ 40,715,949	$ 40,646,990	$ 68,959
December 31, 2016			
Mutual funds	$ 37,042,217	$ 37,042,217	$ -
Common collective trust	103,587	-	103,587
Total assets at fair value	$ 37,145,804	$ 37,042,217	$ 103,587

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2017, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2017, there were no transfers between Levels 1 and 2 and no transfers into or out of Level 3.

4. INVESTMENTS:

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information, certified to by the trustee to be complete and accurate for the years ended December 31, 2017 and 2016, respectively, was relied upon in the preparation of the financial statements and supplemental schedules as of and for the year ended December 31, 2017.

- Investments at fair value and notes receivable from participants included in the statements of net assets available for benefits.

- Net appreciation in fair value of investments and dividend and interest income included in the statement of changes in net assets available for benefits.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

5. RELATED PARTY TRANSACTIONS:

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

All of these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

6. 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 would become 100% vested in their employer contributions.

7. TAX STATUS:

The Company adopted the Plan using the Volume Submitter Plan Document prepared by Fidelity Management & Research Company. An opinion letter from the IRS dated March 31, 2014 states that the form of the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for taxes has been made in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

SP INDUSTRIES, INC. 401(K) PLAN

SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2017, E.I.N 22-3479662, P.I.N. 001

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: X	$ 3,300			

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017 E.I.N. 22-3479662, P.I.N. 001

(a)	(b) Identity of Issue, 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
	Mutual funds:			
	American Beacon	American Beacon Large Cap Value Fund	-	$ 1,797,065
	American Beacon	American Beacon Small Cap Value Inv	-	$ 2,016,012
	American Funds	American Funds Capital World Growth & Income Fund R4	-	$ 382,712
	Columbia	Columbia Balanced Fund I2	-	$ 2,410,709
	BlackRock Funds	iShares MSCI Total International Index K	-	$ 200,096
*	Fidelity Investments	Fidelity Freedom 2010 K	-	$ 230,262
*	Fidelity Investments	Fidelity Freedom 2015 K	-	$ 72,578
*	Fidelity Investments	Fidelity Freedom 2020 K	-	$ 2,680,150
*	Fidelity Investments	Fidelity Freedom 2025 K	-	$ 2,814,687
*	Fidelity Investments	Fidelity Freedom 2030 K	-	$ 2,256,104
*	Fidelity Investments	Fidelity Freedom 2035 K	-	$ 563,162
*	Fidelity Investments	Fidelity Freedom 2040 K	-	$ 996,883
*	Fidelity Investments	Fidelity Freedom 2045 K	-	$ 213,420
*	Fidelity Investments	Fidelity Freedom 2050 K	-	$ 551,952
*	Fidelity Investments	Fidelity Freedom 2055 K	-	$ 141,654
*	Fidelity Investments	Fidelity Freedom 2060 K	-	$ 82,776
*	Fidelity Investments	Fidelity Freedom Income K	-	$ 539,853
*	Fidelity Investments	Fidelity Government Money Market	-	$ 3,063,924
*	Fidelity Investments	Fidelity International Discovery Fund	-	$ 967,236
*	Fidelity Investments	Fidelity Large Cap Stock Fund	-	$ 267,131
*	Fidelity Investments	Fidelity Real Estate Index Premium	-	$ 181,971
*	Fidelity Investments	Fidelity Spartan Small Cap Index Fund	-	$ 590,521
*	Fidelity Investments	Spartan 500 Index Fund	-	$ 3,226,833
*	Fidelity Investments	Fidelity US Bond Index Premium	-	$ 141,795
	Franklin Templeton	Franklin Small Cap Growth Fund A	-	$ 41,349
	Glenmede Funds	Glenmede Small Cap Equity Advisor	-	$ 1,887,270
	Janus Henderson Funds	Janus Henderson Enterprise Fund S	-	$ 282,373
	Lord Abbett Funds	Lord Abbet High Yield Fund A	-	$ 372,445
	Natixis Funds	Loomis Sayles Core Plus Bond Fund Y	-	$ 1,568,172
	MFS Funds	MFS Aggressive Growth Allocation Fund R4	-	$ 22,777
	MFS Funds	MFS Conservative Allocation Fund R4	-	$ 1,659,344
	MFS Funds	MFS Growth Allocation Fund R4	-	$ 29,960

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017, E.I.N. 22-3479662, P.I.N.001

(Continued from Page 13)

(a)	(b) Identity of Issue, 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
	MFS Funds	MFS Moderate Allocation Fund R4	-	$ 1,756,470
	T. Rowe Price	T. Rowe Price Blue Chip Growth Advisor	-	$ 3,050,067
	Vanguard Funds	Vanguard GNMA Fund	-	$ 910,147
	Vanguard	Vanguard Mid-Cap Index Fund	-	$ 2,261,090
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund R6	-	$ 416,040
	Common collective trust: New York Life Anchor Fund	RT NY Life AA	-	$ 68,959
*	Participant Loans	(4.25% - 5.25%)	-	$ 637,946

* Indicates a party-in-interest to the Plan.

SP INDUSTRIES, INC. 401(K) PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016

TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT

SP INDUSTRIES, INC. 401(K) PLAN

INDEX TO FINANCIAL STATEMENTS

	Page(s)
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS:	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - As of December 31, 2017 and 2016	3
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR - BENEFITS - For the Year Ended December 31, 2017	4
NOTES TO FINANCIAL STATEMENTS	5 - 11
SUPPLEMENTAL SCHEDULES:	
SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS – For the Year Ended December 31, 2017	12
SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END - OF YEAR) – As of December 31, 2017	13 - 14

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CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of the
SP Industries, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SP Industries, Inc. 401(k) Plan, which comprise the statement of net assets available for benefits as December 31, 2017, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

509 South Lenola Road · Bldg. #1 · Moorestown, NJ 08057 · 856.234.0900 · www.zdcpas.com

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 on the 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental schedules of delinquent participant contributions and assets (held at end of year) as of or for the year ended December 31, 2017, are required by the Department of Labor's 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 the supplemental schedules referred to above.

Other Matter – 2016 Financial Statements

The financial statements of the Plan as of December 31, 2016, were audited by a predecessor auditor. 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 ("ERISA"), the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the trustee of the Plan. Their report, dated October 13, 2017, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations 2017

The form and content of the information included in the 2017 financial statements and supplemental schedules, 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.

October 15, 2018

Zook Dinon PA

SP INDUSTRIES, INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31	
ASSETS	2017	2016
Investments at fair value	$ 40,715,949	$ 37,145,804
Receivables:		
Employer's contribution	144,736	138,521
Participants' contributions	13,087	-
Notes receivable from participants	637,946	748,354
	795,769	886,875
Total assets	41,511,718	38,032,679
LIABILITIES		
Excess contributions payable	37,834	-
Total liabilities	37,834	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 41,473,884	$ 38,032,679

See accompanying notes to financial statements.

SP INDUSTRIES, INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2017

ADDITIONS	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	$ 3,764,783
Dividend and interest income	1,831,173
	5,595,956
Interest income on notes receivable from participants	30,103
Contributions:	
Participants	2,075,415
Employer	946,769
Participant rollovers	161,360
	3,183,544
Total additions	8,809,603
DEDUCTIONS:	
Deductions from net assets attributed to:	
Benefits paid to participants	5,363,078
Administrative expenses	5,320
Total deductions	5,368,398
NET INCREASE	3,441,205
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	38,032,679
End of year	$ 41,473,884

See accompanying notes to financial statements.

SP INDUSTRIES, INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN:

The following description of the SP Industries, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General -

The Plan is a defined contribution plan covering all eligible employees of SP Industries, Inc. ("SPI") and Bel-Art Products, Inc. ("BAP"), an affiliate, collectively ("the Company"). Eligible employees are those that have completed three months of service, are age 18 and are not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Committee oversees governance of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

Contributions -

Each year, participants may contribute up to 92% of their compensation, as defined in the Plan. Participants may designate some or all of their contributions as Roth deferral contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common collective trust stable value fund as investment options for participants.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate. The default deferral rate is set at 5% and 1% of eligible compensation for SPI and BAP employees, respectively. Unless an eligible employee affirmatively elects otherwise, deferral contributions for each active participant having automatic enrollment contributions made on their behalf shall be increased annually by 1%, not to exceed 5%. Contributions are automatically invested in a designated balanced fund until changed by the participant.

For SPI participants, the Company provides a matching contribution. The Company contributes 100% of the first 3% of eligible compensation that a participant contributes to the Plan, plus 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The maximum matching contribution to a SPI participant is 4% of eligible compensation.

The Company may also contribute a discretionary profit sharing contribution to BAP participants' accounts. In order to receive this contribution, the participant must still be employed by the Company on the last day of the Plan year. This discretionary contribution, if any, is allocated among the BAP participants in the ratio that a participant's compensation bears to the compensation of all participants. For the year ended December 31, 2017, the Company made a discretionary profit sharing contribution of $144,736.

Participant Accounts -

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings (losses), and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on the participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting -

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's discretionary non-elective and matching contributions is based on years of service, as defined in the Plan agreement and on the following schedule:

Years of service	Vesting percentage
Less than 1 year	0%
1 year	33%
2 years	66%
3 or more years	100%

BAP participants terminated prior to December 15, 2014 adhere to the following schedule with respect to the Company's discretionary profit sharing contributions:

Years of service	Vesting percentage
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more years	100%

Notes Receivable from Participants -

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% - 5.25%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits -

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installment payments.

In-service withdrawals of all or a portion of a participant's vested account balance may be made by participants who have attained the age of 59 ½. Hardship withdrawals from a participant's deferral contribution account and vested amounts from the profit-sharing and employer match sub-accounts are permitted when certain criteria are met.

Forfeited Accounts -

At December 31, 2017 and 2016, forfeited non-vested accounts totaled $1,021 and $6,345, respectively. These accounts will be used to reduce future employer contributions or administrative expenses. Forfeitures used to reduce employer contributions totaled $49,018 for the year ended December 31, 2017. For the year ended December 31, 2017, $42 of forfeitures were used to reduce administrative expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Date of Management's Review of Subsequent Events -

Subsequent events were evaluated through October 15, 2018, which is the date the financial statements were available to be issued.

Use of Estimates -

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Basis of Accounting -

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

Notes Receivable from Participants -

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2017 and 2016, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Investment Valuation and Income Recognition -

Investments are reported 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. The Plan administrator determines the Plan's valuation policies. See Note 3 for discussion of fair value measurements.

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 bought and sold as well as held during the year.

Excess Contributions Payable -

For the year ended December 31, 2017, amounts payable to participants totaling $37,834 for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability, with a corresponding reduction to 2017 contributions. The Plan distributed the 2017 excess contributions to the applicable participants prior to March 15, 2018.

Payment of Benefits -

Benefits are recorded when paid.

Administrative Expenses -

Certain expenses of maintaining the Plan are paid by the Company and therefore are excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account.

SP INDUSTRIES, INC. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

Level 1 Fair Value Measurements -

Mutual funds: The fair values of mutual funds are based on the closing price reported on the active market for identical assets where the individual securities are traded.

Level 2 Fair Value Measurements -

Common collective trust:

- *Stable value fund*: The fair value of the stable value fund is determined using the Fund's pro-rata share of the fair value of the securities in the underlying separate account in which the Fund participates.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair values as of December 31, 2017 and 2016:

		Fair Value Measurements at the End of the Reporting Period Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)
December 31, 2017			
Mutual funds	$ 40,646,990	$ 40,646,990	$ -
Common collective trust	68,959	-	68,959
Total assets at fair value	$ 40,715,949	$ 40,646,990	$ 68,959
December 31, 2016			
Mutual funds	$ 37,042,217	$ 37,042,217	$ -
Common collective trust	103,587	-	103,587
Total assets at fair value	$ 37,145,804	$ 37,042,217	$ 103,587

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2017, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2017, there were no transfers between Levels 1 and 2 and no transfers into or out of Level 3.

4. INVESTMENTS:

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information, certified to by the trustee to be complete and accurate for the years ended December 31, 2017 and 2016, respectively, was relied upon in the preparation of the financial statements and supplemental schedules as of and for the year ended December 31, 2017.

- Investments at fair value and notes receivable from participants included in the statements of net assets available for benefits.

- Net appreciation in fair value of investments and dividend and interest income included in the statement of changes in net assets available for benefits.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

5. RELATED PARTY TRANSACTIONS:

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

All of these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

6. 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 would become 100% vested in their employer contributions.

7. TAX STATUS:

The Company adopted the Plan using the Volume Submitter Plan Document prepared by Fidelity Management & Research Company. An opinion letter from the IRS dated March 31, 2014 states that the form of the Plan is designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for taxes has been made in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

SP INDUSTRIES, INC. 401(K) PLAN

SCHEDULE H, LINE 4a, SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

FOR THE YEAR ENDED DECEMBER 31, 2017, E.I.N 22-3479662, P.I.N. 001

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: X	$ 3,300			

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017 E.I.N. 22-3479662, P.I.N. 001

(a)	(b) Identity of Issue, 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
	Mutual funds:			
	American Beacon	American Beacon Large Cap Value Fund	-	$ 1,797,065
	American Beacon	American Beacon Small Cap Value Inv	-	$ 2,016,012
	American Funds	American Funds Capital World Growth & Income Fund R4	-	$ 382,712
	Columbia	Columbia Balanced Fund I2	-	$ 2,410,709
	BlackRock Funds	iShares MSCI Total International Index K	-	$ 200,096
*	Fidelity Investments	Fidelity Freedom 2010 K	-	$ 230,262
*	Fidelity Investments	Fidelity Freedom 2015 K	-	$ 72,578
*	Fidelity Investments	Fidelity Freedom 2020 K	-	$ 2,680,150
*	Fidelity Investments	Fidelity Freedom 2025 K	-	$ 2,814,687
*	Fidelity Investments	Fidelity Freedom 2030 K	-	$ 2,256,104
*	Fidelity Investments	Fidelity Freedom 2035 K	-	$ 563,162
*	Fidelity Investments	Fidelity Freedom 2040 K	-	$ 996,883
*	Fidelity Investments	Fidelity Freedom 2045 K	-	$ 213,420
*	Fidelity Investments	Fidelity Freedom 2050 K	-	$ 551,952
*	Fidelity Investments	Fidelity Freedom 2055 K	-	$ 141,654
*	Fidelity Investments	Fidelity Freedom 2060 K	-	$ 82,776
*	Fidelity Investments	Fidelity Freedom Income K	-	$ 539,853
*	Fidelity Investments	Fidelity Government Money Market	-	$ 3,063,924
*	Fidelity Investments	Fidelity International Discovery Fund	-	$ 967,236
*	Fidelity Investments	Fidelity Large Cap Stock Fund	-	$ 267,131
*	Fidelity Investments	Fidelity Real Estate Index Premium	-	$ 181,971
*	Fidelity Investments	Fidelity Spartan Small Cap Index Fund	-	$ 590,521
*	Fidelity Investments	Spartan 500 Index Fund	-	$ 3,226,833
*	Fidelity Investments	Fidelity US Bond Index Premium	-	$ 141,795
	Franklin Templeton	Franklin Small Cap Growth Fund A	-	$ 41,349
	Glenmede Funds	Glenmede Small Cap Equity Advisor	-	$ 1,887,270
	Janus Henderson Funds	Janus Henderson Enterprise Fund S	-	$ 282,373
	Lord Abbett Funds	Lord Abbet High Yield Fund A	-	$ 372,445
	Natixis Funds	Loomis Sayles Core Plus Bond Fund Y	-	$ 1,568,172
	MFS Funds	MFS Aggressive Growth Allocation Fund R4	-	$ 22,777
	MFS Funds	MFS Conservative Allocation Fund R4	-	$ 1,659,344
	MFS Funds	MFS Growth Allocation Fund R4	-	$ 29,960

SP INDUSTRIES, INC. 401(K) PLAN

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

AS OF DECEMBER 31, 2017, E.I.N. 22-3479662, P.I.N.001

(Continued from Page 13)

(a)	(b) Identity of Issue, 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
	MFS Funds	MFS Moderate Allocation Fund R4	-	$ 1,756,470
	T. Rowe Price	T. Rowe Price Blue Chip Growth Advisor	-	$ 3,050,067
	Vanguard Funds	Vanguard GNMA Fund	-	$ 910,147
	Vanguard	Vanguard Mid-Cap Index Fund	-	$ 2,261,090
	Wells Fargo	Wells Fargo Special Mid Cap Value Fund R6	-	$ 416,040
	Common collective trust: New York Life Anchor Fund	RT NY Life AA	-	$ 68,959
*	Participant Loans	(4.25% - 5.25%)	-	$ 637,946

* Indicates a party-in-interest to the Plan.