Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] 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. . . . . ▶ [X]

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
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/25/2005

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)
PASADENA REFINING SYSTEM, INC.

111 RED BLUFF RD
PASADENA, TX 77506-1530

2b Employer Identification Number (EIN)
06-1513158

2c Plan Sponsor's telephone number
713-920-3981

2d Business code (see instructions)
324110

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	TAMMARA SINGLETON
	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**	260
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)**	148
a(2) Total number of active participants at the end of the plan year	**6a(2)**	145
b Retired or separated participants receiving benefits	**6b**	43
c Other retired or separated participants entitled to future benefits	**6c**	76
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	264
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f Total. Add lines **6d** and **6e**.	**6f**	267
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PASADENA REFINING SYSTEM, INC.

D Employer Identification Number (EIN)
06-1513158

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	25446453
b Actuarial value	**2b**	25446453

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	40	7091467	7091467
b For terminated vested participants	72	2334476	2334476
c For active participants	148	13885799	15761853
d Total	260	23311742	25187796

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.14 %
6 Target normal cost	**6**	1782748

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/02/2018
Date

DAVID M ANDERSON
Type or print name of actuary

17-07493
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

713-754-5400
Telephone number (including area code)

811 LOUISIANA ST.
SUITE 2200
HOUSTON, TX 77002
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	722	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	722	0
10	Interest on line 9 using prior year's actual return of 7.34 %	53	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		744806
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.32%		47072
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		791878
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	775	0

Part III Funding Percentages

14	Funding target attainment percentage	14	101.02%
15	Adjusted funding target attainment percentage	15	101.02%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/06/2018	1700000	0			
			Totals ► 18(b)	1700000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1538005

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16%	5.72%	6.48%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	1782748
b Excess assets, if applicable, but not greater than line 31a	**31b**	257882

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1524866

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1524866
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1538005
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	13139
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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

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

A Name of plan
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PASADENA REFINING SYSTEM, INC.

D Employer Identification Number (EIN)
06-1513158

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	
LOOMIS SAYLES INV GRADE BOND FUND	399 BOYLSTON STREET BOSTON, MA 02116

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PIMCO TOTAL RETURN INST CL	330 W. 9TH STREET KANSAS CITY, MO 64105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE & COX STOCK	555 CALIFORNIA STREET, 40TH FLOOR SAN FRANCISCO, CA 94104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GOLDMAN SACHS SHORT DURATION INC A	71 SOUTH WACKER DRIVE CHICAGO, IL 60606

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

HARBOR INTERNATIONAL FUND

111 SOUTH WACKER DRIVE, 34TH FLOOR
CHICAGO, IL 60606

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

METROPO WEST TOTAL RETURN BOND CL M

11766 WILSHIRE BLVD, SUITE 1580
LOS ANGELES, CA 90025

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

VANGUARD SHORT TRM TREAS FUND

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

ACADIAN EMG MKTS PORT INST

260 FRANKLIN STREET
BOSTON, MA 02110

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

DODGE & COX INTERNATIONAL STOCK

555 CALIFORNIA STREET, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

OPPENHEIMER INTERNATIONAL GROWTH FD

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924

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

OPPENHEIMER SENIOR FLOATING RATE A

6803 SOUTH TUCSON WAY
CENTENNIAL, CO 80112-3924

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

AMERICAN GROWTH FUND

6455 IRVINE CENTER DRIVE
IRVING, CA 92618-4518

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

T. ROWE PRICE GROWTH STOCK FUND

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

EDGEWOOD GROWTH

535 MADISON AVENUE
15TH FLOOR
NEW YORK CITY, NY 10022

(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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
21 52 28 71 51	NONE	91225	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

TOWERS WATSON DELAWARE INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	47946	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

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

A Name of plan
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
06-1513158

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: WF MFS VALUE CIT

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
45-6648640-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WF MULTI-MANAGER SMALL CAP CIT

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
45-6648658-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WF TROWE PRICE INST EQ INC MGD CIT

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
45-6648614-001	C	0

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

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

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

A Name of plan
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PASADENA REFINING SYSTEM, INC.

D Employer Identification Number (EIN)
06-1513158

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	-664	-1303
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1800000	1700000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	68	2134
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	156833	8007798
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	6078274	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17488113	20479922
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	25522624	30188551
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	25522624	30188551

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)	1700000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1700000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	23556	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		23556
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	318064	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		318064
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1077747
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2599949
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5719316
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	760858	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		760858
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	47946	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	91225	
(4) Other	2i(4)	153360	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		292531
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1053389
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4665927
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CALVIN MARTIN & COMPANY, PLLC **(2)** EIN: 76-0591623

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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			

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 4076716. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

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

A Name of plan
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PASADENA REFINING SYSTEM, INC.

D Employer Identification Number (EIN)
06-1513158

Part I Distributions

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

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

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

EIN(s): _____ _____

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% 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):

Independent Auditor's Report

To the Administrative Committee of the
Pasadena Refining System, Inc. Retirement Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Pasadena Refining System, Inc. Retirement Plan "Plan", which comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Plan 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 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 audit procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedules, schedule of reportable transactions and schedule of assets (held at end of year), as of December 31, 2017, is required by the Department of Labor's "DOL" Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 "ERISA" and is presented for the purpose of additional analysis and is not a required part of the financial statements.

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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.

Calvin Martin & Company PLLC

Houston, Texas
United States of America
October 15, 2018

Pasedena Refining Systems, Inc., Retirement Plan
Statements of Net Assets Available for Plan Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments, at fair value	$ 28,487,720	$ 23,723,220
Receivables:		
Employer contributions	1,700,000	1,800,000
Accrued income	2,134	68
Total receivables	1,702,134	1,800,068
Cash-non interest bearing	(1,303)	(664)
Total assets	30,188,551	25,522,624
Liabilities		
Total liabilities	-	-
Net assets available for benefits	$ 30,188,551	$ 25,522,624

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2017 and 2016

	2017	2016
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 3,677,695	$ 1,240,425
Interest	6,865	1,082
Dividends	318,064	270,499
Other income	16,692	19,055
	4,019,316	1,531,061
Investment fees	(91,225)	(63,636)
Total investment income	3,928,091	1,467,425
Contributions:		
Employer	1,700,000	1,800,000
Total contributions	1,700,000	1,800,000
Total additions	5,628,091	3,267,425
Deductions from net assets attributed to:		
Benefit Payments	760,858	597,448
Administrative expenses	201,306	185,870
Total deductions	962,164	783,318
Net increase (decrease)	4,665,927	2,484,107
Net assets available for plan benefits		
Beginning of year	25,522,624	23,038,517
End of year	$ 30,188,551	$ 25,522,624

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Accumulated Plan Benefits
December 31, 2017 and 2016

	2017	2016
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	$ 8,686,641	$ 7,508,144
Other participants	21,716,802	20,011,456
	30,403,443	27,519,600
Non vested benefits	2,422,245	2,379,077
Total Acturarial Present Value of Accumulated Plan Benefits	32,825,688	29,898,677

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Statements of Changes in Accumulated Plan Benefits
For the Years Ended December 31, 2017 and 2016

	2017	2016
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	$29,898,677	$ 27,289,535
Increase (decrease) during the year attributable to:		
Plan amendment	-	-
Change in actuarial assumptions	(207,087)	(401,720)
Actuarial (gains) losses	262,569	(57,596)
Benefits accumulated	1,993,524	2,150,368
Increase (decrease) for interest due to the change in the discount	1,638,863	1,515,538
Benefits paid	(760,858)	(597,448)
Net increase (decrease)	2,927,011	2,609,142
Acturarial Present Value of Accumulated Plan Benefits, End of Year	32,825,688	29,898,677

The accompanying notes are an integral part of the financial statements

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2017 and 2016

Note 1 – Description of Plan

The following description of the Pasadena Refining System, Inc., Retirement 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

Pasadena Refining System, Inc. ("Employer") maintains a defined benefit retirement plan with an originally effective date of January 25, 2005.

The Plan covers all bargained employees, age 21 or older, after one year of service, provided that the employee has performed more than 1,000 hours of service in the year. Eligible participants enter the plan in the following year in which the eligibility requirements have been met.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65 equal to 2.4% of the participant's compensation for the first 20 years of benefit service, after their benefit accrual date, plus 3% of the participant's compensation for benefit service exceeding 20 years of benefit service after their benefit accrual date. The Plan permits early retirement at ages 55-64, for participants who have completed 15 years of vesting service and attained age 55. A participant's early retirement benefit is actuarially reduced in accordance with the Plan Document. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Employer's contributions.

Unless the participant elects an optional form of payment provided by the Plan, participant's normal retirement pension will be payable in the form of a five-year certain and life annuity with 60 monthly payments guaranteed for unmarried participants and a qualified joint and survivor annuity for participants with a living spouse at the time the pension become payable.

If a participant dies after their payments have begun, then the pension must be paid to their beneficiary as least as rapidly as under the method of distribution elected by the participant. If a participant dies before the pension payments have started, their pension must be distributed within five years after the participant's death.

Vesting

A participant will be credited with one year of vesting service for each plan year in which the participant completes 1,000 hours of service. Eligible employees who were former employees of Crown Petroleum Corporation as of January 24, 2005 and who become employees of the Employer as of January 25, 2005 will have hours of service for vesting purposes (but not benefit accrual purposes) credited to the extent credited under the Crown Retirement Plan. A participant will become 100% vested in his accrued benefit after 5 or more years of service. Vesting is 0% for less than 5 years of service.

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2017 and 2016

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of Pasadena Refining System, Inc., Retirement Plan have been prepared on the accrual basis of accounting. Investments held by the Plan are required to be reported at fair value.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes in those assets and liabilities, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Please see Note 3 for a 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 (depreciation) includes the plans gains and losses on investments purchased and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2017 and 2016 were (a) life expectancy of participants (the RP-2000 Mortality Table was used), (b) retirement age assumptions (upon termination of employment after age 55 with 15 years of service), and (c) investment return. The 2017 and 2016 valuations included an assumed average rate of return of 3.7% and 4.2%, respectively. The return on asset assumption is net of administrative expenses associated with providing benefits. The actuarial assumptions are based on

the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Plan Costs

Certain expenses incurred in maintaining the Plan are paid directly by the Employer and are excluded from these financial statements. Investment related expenses (such as 12b-1 fees, agency fees, management fees, and other operating expenses of the fund), commonly called a fund's expense ratio are included in net appreciation (depreciation) of fair value of investments. In addition, certain fees are shared by the fund with other service providers from the fund's management fees commonly called revenue-sharing.

Investment related expense are deducted from the investment returns. These investment related expenses are included in a fund's expense ratio. Investment related expenses amount to (expressed as a percentage of plan assets) approximately .66% ($187,759) and .63 % ($138,693) for 2017 and 2016, respectively. Investment related expenses include the investment funds annual operating expenses which may include 12b-1 fees, revenue-sharing payments made to other service providers, management fees, investment advisor fees, sub-transfer agent fees and other such expenses.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2018, the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

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

- Level 1 – observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 – observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 – inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2017 and 2016

- Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Collective investment trusts "CIT" – A trust for the collective investment and reinvestment of assets contributed from various employee benefit plans maintained by more than one plan. Funds are composed primarily of investments in undervalued equities, small cap companies, and money market instruments that are valued at the net asset value ("NAV") of units of the CIT. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the plan initiates a full redemption of the CCT, the issuer reserves the right to require a 12-month notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table details the Plan's investments at fair value, by value within the fair value hierarchy, as of December 31, 2017 and 2016. The Plan held only assets classified within Level 1 of the valuation hierarchy.

	2017			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 20,479,922			$ 20,479,922
CIT [(a)]				8,007,798
Total	$ 20,479,922	$ -	$ -	$ 28,487,720

	2016			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 17,488,113			$ 17,488,113
CIT [(a)]				6,235,107
Total	$ 17,488,113	$ -	$ -	$ 23,723,220

[(a)] In accordance with FASB ASU Subtopic 820-10 certain investments that were measured at Net Asset Value ("NAV") (or its equivalent) have not been classified in the fair value hierarchy. The amounts presented in the fair value table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits are reported in net appreciation in fair value of investments.

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2017 and 2016, respectively. There are generally not any participant redemption restrictions for these investments (though Wells Fargo may at its discretion delay processing certain transactions).

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2017 and 2016

2017

Description	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
CIT[(b)]	$ 8,007,798	$ -	Daily	[(c)]
Total	$ 8,007,798	$ -		

2016

Description	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
CIT[(b)]	$ 6,235,107	$ -	Daily	[(c)]
Total	$ 6,235,107	$ -		

[(b)] CIT's are composed of several types. The funds seek to achieve long-term growth of capital, substantial dividend income, capital appreciation, and provide a competitive rate of return with a high level of stability of principal and liquidity. To achieve these objectives, the Fund invests primarily in equities of undervalued companies, small cap companies, and short-term money market instruments.

[(c)] The Trustee of the CIT may impose, in its sole discretion, a prior notice period of up to 12 months for any withdrawal of assets from any Investment Fund, initiated by a fiduciary for a Qualified account. The Trustee of the CIT may require the fiduciary for a Qualified Account, to commit that such account or participant in such account will not transfer monies from such account into a competing fund for a minimum of 90 days.

Note 4 – Information Certified by the Trustee

The Plan's administrator elected the method of compliance 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. Accordingly, as permitted under such election, the plan administrator limited auditing procedures with respect to investment information certified by Wells Fargo, N.A., the trustee, which included total investments as of December 31, 2017 and 2016, the total investment income for the years ended December 31, 2017 and 2016, and all information included in the supplemental schedule H, line 4j – schedule of reportable transactions and supplemental schedule H, line 4i – schedule of assets (held at end of year).

Note 5 – Funding Policy

The Employer's funding policy is to make annual contributions in an amount determined upon the advice of the actuary of the Plan. The Employer's contributions for 2017 and 2016, paid during 2018 and 2017, respectively, meet/exceeded the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Pasadena Refining Systems, Inc., Retirement Plan
Notes to Financial Statements
December 31, 2017 and 2016

Note 6 – Related-Party Transactions and Party-in-Interest Transactions

The following is a list of the known parties-in-interest that provided services to the Plan during 2017 and 2016:

- The Employer provides administrative services to the Plan and absorbs administrative costs for the Plan.
- Wells Fargo, N.A. is the custodian and trustee of the Plan Assets. Wells Fargo, N.A. was paid $91,225 and $63,636 for fees for 2017 and 2016, respectively.
- Towers Watson is the actuary for the Plan and fees paid totaled $47,946 and $49,382 for 2017 and 2016, respectively.
- Lockton Investment Advisors, LLC is the Plan's investment advisor and aids the Plan in meeting the Plan's fiduciary duties.
- Calvin Martin & Company, PLLC is the Plan auditor.

All of the above transactions are exempt party-in-interest transactions from the prohibited transaction rules under ERISA.

Note 7 – Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Benefits attributable to employee contributions, considering those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit amount that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC, if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2017 that ceiling is approximately $5,369 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes

later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Should the Plan terminate, the account of each participant shall be fully (100%) vested and non-forfeitable as of the effective date of the termination of the Plan. Should the Plan partially terminate, the account of each participant who is deemed to be affected by the partial termination shall be fully (100%) vested and non-forfeitable as of the effective date of the partial termination. The participant's account shall continue to participate in the earnings credited, expenses charged, and any appreciation or depreciation of the investment fund until the vested account is distributed. The vested accounts may be distributed to participants after the effective date of the Plan termination.

Note 8 – Tax Status

The Internal Revenue Service has issued a favorable opinion letter dated January 7, 2008 regarding the acceptability of the form of the Plan and related trust. Although the Plan has been amended since receiving the determination letter, The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by taxing jurisdictions. The Plan is subject to routine audits by these various taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Note 9 – Risks and Uncertainties

The plan invests in various investment securities. Investment securities are exposed to risk such as interest rate, market, and credit risk. Because of 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 statement of net assets available for benefits.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		13		1		0		0		0		0		0		0		0	
30 - 34	0		10		11		2		0		0		0		0		0		0	
35 - 39	0		11		8		8		1		0		0		0		0		0	
40 - 44	0		9		6		6		2		0		0		0		0		0	
45 - 49	0		4		3		4		9		0		0		0		0		0	
50 - 54	0		1		4		4		5		0		0		0		0		0	
55 - 59	0		1		3		0		2		0		1		0		0		0	
60 - 64	0		0		3		1		2		2		1		4		1		0	
65 - 69	0		0		0		0		1		1		0		1		2		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158/003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	January 2017
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.16%	1.57%
■ Second segment rate	5.72%	3.77%
■ Third segment rate	6.48%	4.73%
■ Effective interest rate	6.14%	4.38%

Annual rates of increase

■ Compensation	3.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA).

- Disabled

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA).

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Age	Rate
25	13%
35	6
45	4
55	2

Disability

None.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit: Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- Retirement benefit: Upon termination of employment after age 55 with 15 years of service.

Form of payment

5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Valuation pay

Pensionable earnings as of the valuation date.

Plan-related expenses

$250,000

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2015 plan year, discounted using the effective interest rate for the 2015 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2016 to January 2017 and the segment interest rate corridors of HATFA were applied. The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements. The assumed plan-related expenses added to the target normal cost were changed from $181,000 to $250,000.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pasadena Refining Systems Inc. furnished participant data and plan provisions as of 1/1/2017. Information on assets and contributions was supplied electronically from Wells Fargo. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative expenses	Administrative expenses are assumed to equal the actual administrative expenses paid by the plan for the most recent 12-month period for which information was available.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions were selected by the plan sponsor and represent a best estimate of future experience. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination and Retirement	Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used. Rates have not resulted in significant gains and losses in the annual valuation.
Benefit commencement date for deferred benefits	Deferred vested participants are assumed to commence benefits at the earliest date when benefits are unreduced under the terms of the plan. Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

SCHEDULE SB ATTACHMENTS

Spouse age	The assumed age difference for spouses is based general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods	
Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Pasadena Refining Systems, Inc., Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2017

EIN: 06-1513158
Plan No. 003

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e)	(f)	(g) Cost of Asset	(h) Current value, transaction date	(1) Net gain or loss
	Single transactions at or exceeding 5 % of Plan assets							
Plan	Wells Fargo Blackrock Short-Term Inv	$ 1,800,000	$ -	N/A	N/A	$ 1,800,000	$ 1,800,000	$ -
Plan	Wells Fargo Blackrock Short-Term Inv	$ 6,956,020	$ -	N/A	N/A	$ 6,956,020	$ 6,956,020	$ -
Plan	Delaware US Growth Fund	$ -	$2,536,842	N/A	N/A	$ 2,228,834	$ 2,536,842	$ 308,008
Plan	Wells Fargo/T.Rowe Price Inst. Equity Income CIT Fund	$ -	$1,872,183	N/A	N/A	$ 1,258,053	$ 1,872,183	$ 614,130
Plan	Wells Fargo Multi-Manager Small Cap CIT Fund	$ -	$2,771,815	N/A	N/A	$ 1,642,065	$ 2,771,815	$ 1,129,750
Plan	Wells Farfo MFS Value CIT Fund	$ -	$2,312,023	N/A	N/A	$ 1,440,254	$ 2,312,023	$ 871,769
	Series of transactions at or exceeding 5 % of Plan assets							
Plan	Wells Fargo Blackrock Short-Term Inv	$ 9,500,661	$ -	N/A	N/A	$ 9,500,661	$ 9,500,661	$ -
Plan	Wells Fargo Blackrock Short-Term Inv	$ -	$1,649,695	N/A	N/A	$ 1,649,695	$ 1,649,695	$ -
Plan	Delaware US Growth Fund	$ -	$2,586,842	N/A	N/A	$ 2,275,559	$ 2,586,842	$ 311,283
Plan	Wells Fargo/T.Rowe Price Inst. Equity Income CIT Fund	$ -	$1,872,183	N/A	N/A	$ 1,258,053	$ 1,872,183	$ 614,130
Plan	Wells Fargo Multi-Manager Small Cap CIT Fund	$ -	$2,921,815	N/A	N/A	$ 1,740,201	$ 2,921,815	$ 1,181,614
Plan	Wells Farfo MFS Value CIT Fund	$ -	$2,362,023	N/A	N/A	$ 1,475,113	$ 2,362,023	$ 886,910

(a) Identity of party involved
(e) Lease Rental
(f) Expense incurred with transaction

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial 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 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2017 This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶
PASADENA REFINING SYSTEM, INC. RETIREMENT PLAN	003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)
Pasadena Refining System, Inc.	06-1513158

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

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

Part I Basic Information

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

2 Assets:		
a Market value	2a	25,446,453
b Actuarial value	2b	25,446,453

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	40	7,091,467	7,091,467
b For terminated vested participants	72	2,334,476	2,334,476
c For active participants	148	13,885,799	15,761,853
d Total	260	23,311,742	25,187,796

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.14%
6 Target normal cost	6	1,782,748

Statement by Enrolled Actuary

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

SIGN HERE David M Anderson — Signature of actuary

10/2/18 — Date

David M Anderson — Type or print name of actuary

1707493 — Most recent enrollment number

Towers Watson Delaware Inc. — Firm name

713-754-5400 — Telephone number (including area code)

811 Louisiana St.
Suite 2200
Houston TX 77002
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	722	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	722	0
10	Interest on line 9 using prior year's actual return of 7.34%	53	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		744,806
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.32%		47,072
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		791,878
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	775	0

Part III Funding Percentages

14	Funding target attainment percentage	14	101.02%
15	Adjusted funding target attainment percentage	15	101.02%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/06/2018	1,700,000	0			
			Totals ► 18(b)	1,700,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,538,005

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	5.72 %	6.48%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	1,782,748
b Excess assets, if applicable, but not greater than line 31a	**31b**	257,882

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,524,866

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1,524,866
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,538,005
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	13,139
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected		☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2017
Enrolled Actuary	David M. Anderson
Enrollment Number	17-07493

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2017

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	**61,245**
			Weighted average retirement age:	**61**

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2017.

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158/003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	January 2017
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.16%	1.57%
■ Second segment rate	5.72%	3.77%
■ Third segment rate	6.48%	4.73%
■ Effective interest rate	6.14%	4.38%

Annual rates of increase

■ Compensation	3.50%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA).

- Disabled

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA).

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Age	Rate
25	13%
35	6
45	4
55	2

Disability

None.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	10%
56-59	5
60	30
61	5
62	15
63-64	5
65	100

Benefit commencement date

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit: Age 60 for participants with 15 or more years of service upon termination. Age 65 for all others.
- Retirement benefit: Upon termination of employment after age 55 with 15 years of service.

Form of payment

5-year certain and life annuity for single participants, 50% joint and survivor annuity for married participants.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Wife three years younger than husband.

Valuation pay

Pensionable earnings as of the valuation date.

Plan-related expenses

$250,000

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2015 plan year, discounted using the effective interest rate for the 2015 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2016 to January 2017 and the segment interest rate corridors of HATFA were applied. The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements. The assumed plan-related expenses added to the target normal cost were changed from $181,000 to $250,000.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Pasadena Refining Systems Inc. furnished participant data and plan provisions as of 1/1/2017. Information on assets and contributions was supplied electronically from Wells Fargo. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative expenses	Administrative expenses are assumed to equal the actual administrative expenses paid by the plan for the most recent 12-month period for which information was available.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions were selected by the plan sponsor and represent a best estimate of future experience. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination and Retirement	Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used. Rates have not resulted in significant gains and losses in the annual valuation.
Benefit commencement date for deferred benefits	Deferred vested participants are assumed to commence benefits at the earliest date when benefits are unreduced under the terms of the plan. Note that since the PRSI plan does not have enough experience to produce a credible assumption, the rates used by Crown at the date of the PRSI spin-off have been used.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

SCHEDULE SB ATTACHMENTS

Spouse age	The assumed age difference for spouses is based general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods	
Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 25, 2005 (amended effective January 1, 2008).

Covered Employees	Employees who are members of PACE or the Local Chain 716 of the Incentive Brotherhood of Electrical Workers.
Participation Date	First of the month following attainment of age 21 with at least one year of service. Participants in the Crown Central Plan as of January 24, 2005 are automatic participants.

Definitions

Annual Compensation	The total compensation paid to a participant during the plan year as reported on the IRS From W-2 plus eligible elective deferrals excluding signing bonuses, bonuses, imputed income, and individual recognition awards. Subject to Code 401(a)(17) limits. Compensation prior to January 25, 2005 is not used.
Benefit Service	Years and months from date of hire or January 25, 2005 if later. Service with Crown Central for former Crown Central participants who became participants on January 25, 2005 is used to determine the benefit accrual percentage. For participants who participated in the lockout from February 5, 1996 to February 1, 2001, service has been reduced five years, per the collective bargaining agreement.
Normal retirement date (NRD)	Later of first of the month on or after the participant's 65th birthday and the first of the month after the 5th anniversary of the date on which a participant first completes an hour of service

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	15 years of service, including service with Crown Central
Vested benefit	Five years of service, including service with Crown Central
Death benefit	Five years of service, including service with Crown Central

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158/003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	The Maximum of A and B below: A = 2.4% of Annual Compensation for each year of the first 20 years of Benefit Service + 3% of Annual Compensation for each year of Benefit Service beyond 20. B = $12 x months of Benefit Service
Early retirement	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Vested benefit	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Death benefit	The benefit to the surviving spouse or beneficiary of a vested participant is the participant's benefit amount assuming the participant survived until the earliest date on which he could have retired, elected a 50% joint and survivor benefit, and died immediately.
Maximum benefit	All benefits for any plan year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code.
Normal form of benefit	5-year certain and life annuity for single participants; 50% joint and survivor annuity for married participants.
Optional forms of benefit	Single life annuity, 50%, 75% and 100% joint and survivor annuity, and 10-year certain and life annuity
Lump sums	Mandatory lump sum if present value of benefit is less than or equal to $5,000

Changes in Plan Provisions

None

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $181,000 to $250,000.

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158/003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		13		1		0		0		0		0		0		0		0	
30 - 34	0		10		11		2		0		0		0		0		0		0	
35 - 39	0		11		8		8		1		0		0		0		0		0	
40 - 44	0		9		6		6		2		0		0		0		0		0	
45 - 49	0		4		3		4		9		0		0		0		0		0	
50 - 54	0		1		4		4		5		0		0		0		0		0	
55 - 59	0		1		3		0		2		0		1		0		0		0	
60 - 64	0		0		3		1		2		2		1		4		1		0	
65 - 69	0		0		0		0		1		1		0		1		2		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Pasadena Refining System, Inc. Retirement Plan
EIN / PN: 06-1513158/003
Plan Sponsor: Pasadena Refining System, Inc.
Valuation Date January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Pasadena Refining System, Inc.
EIN/PN	06-1513158/003
Plan Name	Pasadena Refining System, Inc. Retirement Plan
Valuation Date	January 1, 2017
Enrolled Actuary	David M. Anderson
Enrollment Number	17-07493

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2017

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	10.0%	1,000	100	5,500
56	5.0%	900	45	2,520
57	5.0%	855	43	2,451
58	5.0%	812	41	2,378
59	5.0%	771	39	2,301
60	30.0%	732	220	13,200
61	5.0%	512	26	1,586
62	15.0%	486	73	4,526
63	5.0%	413	21	1,323
64	5.0%	392	20	1,280
65	100.0%	372	372	24,180
			1,000	**61,245**
			Weighted average retirement age:	**61**

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2017.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 25, 2005 (amended effective January 1, 2008).

Covered Employees	Employees who are members of PACE or the Local Chain 716 of the Incentive Brotherhood of Electrical Workers.
Participation Date	First of the month following attainment of age 21 with at least one year of service. Participants in the Crown Central Plan as of January 24, 2005 are automatic participants.

Definitions

Annual Compensation	The total compensation paid to a participant during the plan year as reported on the IRS From W-2 plus eligible elective deferrals excluding signing bonuses, bonuses, imputed income, and individual recognition awards. Subject to Code 401(a)(17) limits. Compensation prior to January 25, 2005 is not used.
Benefit Service	Years and months from date of hire or January 25, 2005 if later. Service with Crown Central for former Crown Central participants who became participants on January 25, 2005 is used to determine the benefit accrual percentage. For participants who participated in the lockout from February 5, 1996 to February 1, 2001, service has been reduced five years, per the collective bargaining agreement.
Normal retirement date (NRD)	Later of first of the month on or after the participant's 65th birthday and the first of the month after the 5th anniversary of the date on which a participant first completes an hour of service

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	15 years of service, including service with Crown Central
Vested benefit	Five years of service, including service with Crown Central
Death benefit	Five years of service, including service with Crown Central

Plan Name:	Pasadena Refining System, Inc. Retirement Plan
EIN / PN:	06-1513158/003
Plan Sponsor:	Pasadena Refining System, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Amount of Benefits

Normal retirement	The Maximum of A and B below: A = 2.4% of Annual Compensation for each year of the first 20 years of Benefit Service + 3% of Annual Compensation for each year of Benefit Service beyond 20. B = $12 x months of Benefit Service
Early retirement	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Vested benefit	Normal Retirement Benefit payable as early as age 55, reduced for commencement prior to the participant's age 60 by 5% per year
Death benefit	The benefit to the surviving spouse or beneficiary of a vested participant is the participant's benefit amount assuming the participant survived until the earliest date on which he could have retired, elected a 50% joint and survivor benefit, and died immediately.
Maximum benefit	All benefits for any plan year may not exceed the maximum limitation for that year as defined in the Internal Revenue Code.
Normal form of benefit	5-year certain and life annuity for single participants; 50% joint and survivor annuity for married participants.
Optional forms of benefit	Single life annuity, 50%, 75% and 100% joint and survivor annuity, and 10-year certain and life annuity
Lump sums	Mandatory lump sum if present value of benefit is less than or equal to $5,000

Changes in Plan Provisions

None

Pasadena Refining Systems, Inc., Retirement Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2017

EIN: 06-1513158
Plan No. 003

(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
*	Wells Fargo	Wells Fargo/BlackRock Short Term Inv Fund	**	$ 8,007,798
	Acadian Funds	Acadian Emerging Markets Portfolio Institutional Fund	**	994,191
	Dodge & Cox	Dodge & Cox International Stock Fund	**	987,458
	Dodge & Cox	Dodge & Cox Stock Fund	**	2,126,421
	Harbor	Haror International Fund	**	999,246
	Oppenheimer Funds	Oppenheimer International Growth Fund	**	1,246,166
	T. Rowe Price	T. Rowe Price Growth Stock Fund	**	3,333,581
	Goldman Sachs	Goldman Sachs Short Duration Government Fund	**	1,276,723
	Metropolitan West Funds	Metropolitan West Total Return Bond Fund	**	2,261,121
	Natixis Funds	NATIXIS Loomis Sayles Investment Grade Bond Fund	**	1,746,645
	Oppenheimer Funds	Oppenheimer Senior Floating Rate Fund	**	1,440,619
	PIMCO	PIMCO Total Return Fund	**	850,353
	Vanguard	Vanguard Short-Term Treast Fund Adm	**	1,026,217
	American Funds	American Growth Fund of America	**	1,112,156
	Edgewood	Edgewood Growth Fund	**	1,079,025
		Total	$ -	$ 28,487,720

* Party-in-Interest
** Cost information is not required to be reported for participant-directed accounts

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $181,000 to $250,000.