Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 07/01/2017 and ending 06/30/2018

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a one-participant plan
- [ ] a foreign plan

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AKERS PACKAGING SERVICE, INC. CHICAGO PLANT HOURLY EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1975

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)
AKERS PACKAGING SERVICE, INC.

1037 E. 87TH STREET
CHICAGO, IL 60619

2b Employer Identification Number (EIN) 31-0671096

2c Sponsor's telephone number 513-422-6312

2d Business code (see instructions) 322100

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

5a Total number of participants at the beginning of the plan year	**5a**	94
b Total number of participants at the end of the plan year	**5b**	95
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	17
d(2) Total number of active participants at the end of the plan year	**5d(2)**	17
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	02/01/2019	SCOTT LARSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/01/2019	SCOTT LARSEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4120103. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1891885	2093660
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1891885	2093660
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	111107	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	240190	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		351297
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	143233	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	6289	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		149522
i Net income (loss) (subtract line 8h from line 8c)	8i		201775
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I 3H

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	[X] Yes [ ] No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	**11a** 0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	[ ] Yes [X] No
a	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____	

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 07/01/2017 and ending 06/30/2018

▶ **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
AKERS PACKAGING SERVICE, INC. CHICAGO PLANT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AKERS PACKAGING SERVICE, INC.

D Employer Identification Number (EIN)
31-0671096

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 07 Day 01 Year 2017

2 Assets:

a Market value	**2a**	1891584
b Actuarial value	**2b**	1848459

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	44	1280419	1280419
b For terminated vested participants	33	394365	394365
c For active participants	17	444607	444607
d Total	94	2119391	2119391

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.80 %
6 Target normal cost	**6**	0

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

01/28/2019
Date

HANS NIENABER
Type or print name of actuary

17-05737
Most recent enrollment number

CUNI, RUST & STRENK, INC
Firm name

513-985-6164
Telephone number (including area code)

4555 LAKE FOREST DRIVE
SUITE 620
CINCINNATI, OH 45242
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 15.05 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		700
	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 6.00%		42
	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		742
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	87.21%
15	Adjusted funding target attainment percentage	15	87.43%
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	89.57%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/05/2017	17939	0			
02/02/2018	35878	0			
04/04/2018	23962	0			
08/01/2018	16664	0			
11/01/2018	16664	0			
			Totals ► 18(b)	111107	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	106437

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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
0	0	0	0

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**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	270932	66656
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**	66656

	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**	66656
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	106437

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

a Total (excess, if any, of line 37 over line 36)	**38a**	39781
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**	

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 07/01/2017 and ending 06/30/2018

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a one-participant plan
- [ ] a foreign plan

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

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

Part II Basic Plan Information --- enter all requested information

1a Name of plan
Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan

1b Three-digit plan number (PN) ► 002

1c Effective date of plan 10/01/1975

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)
Akers Packaging Service, Inc.

1037 E. 87th Street

US Chicago IL 60619

2b Employer Identification Number (EIN) 31-0671096

2c Sponsor's telephone number (513) 422-6312

2d Business code (see instructions) 322100

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

5a	Total number of participants at the beginning of the plan year	**5a**	94
b	Total number of participants at the end of the plan year	**5b**	95
c	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1)	Total number of active participants at the beginning of the plan year	**5d(1)**	17
d(2)	Total number of active participants at the end of the plan year	**5d(2)**	17
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Signature of plan administrator	2/1/19 Date	Scott Larsen Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	2/1/19 Date	Scott Larsen Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this year 4120103 (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1,891,885	2,093,660
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1,891,885	2,093,660
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	111,107	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	240,190	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		351,297
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	143,233	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	6,289	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		149,522
i Net income (loss) (subtract line 8h from line 8c)	8i		201,775
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500 and line 11a below)		[X] Yes [ ] No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	**11a**	0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)		[ ] Yes [X] No
a	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver Month _____ Day _____ Year _____		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			
b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for the plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

2017 Schedule SB, Line 32 --Schedule of Amortization Bases
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees' Pension Plan
EIN: 31-0671096
PN: 002

Type	Present Value of Remaining Installments	Date Established	Rem. Years	Amortization Installment
Shortfall	$ 116,988	07/01/2017	7	$ 19,211
Shortfall	$ 68,522	07/01/2016	6	$ 12,752
Shortfall	$ 137,352	07/01/2015	5	$ 29,754
Shortfall	$ (50,794)	07/01/2014	4	$ (13,485)
Shortfall	$ 42,241	07/01/2013	3	$ 14,658
Shortfall	$ (96,247)	07/01/2012	2	$ (49,104)
Shortfall	$ 52,870	07/01/2011	1	$ 52,870
	$ 270,932			$ 66,656

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: Akers Packaging Services, Inc. Chicago Plant Hourly Employees' Pension Plan

EIN: 31-0671096

PN: 002

Years of Credited Service:

Attained Age	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 & up	
	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 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		0		0		0		0		0		0		0		0	
40 to 44	0		0		1		1		0		0		0		0		0		0	
45 to 49	0		0		2		3		0		0		0		0		0		0	
50 to 54	0		0		0		0		4		0		0		0		0		0	
55 to 59	0		0		0		2		0		0		1		0		0		0	
60 to 64	0		0		0		0		1		0		0		1		0		0	
65 to 69	0		0		0		0		0		0		0		0		0		0	
70 & up	0		0		0		0		0		0		1		0		0		0	

2017 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan
EIN: 31-0671096
PN: 002

1. Interest Rates:

Minimum Required	IRS Segment rates as of the fourth month preceding the valuation date subject to the MAP-21 90% - 110% corridor as amended by HATFA:
i. Tier 1 – Years 0-5	4.16% per year.
ii. Tier 2 – Years 5-20	5.72% per year.
iii. Tier 3 – Years 20+	6.48% per year.
Maximum Deductible	IRS Segment rates as of the fourth month preceding the valuation date:
i. Tier 1 – Years 0-5	1.62% per year.
ii. Tier 2 – Years 5-20	3.80% per year.
iii. Tier 3 – Years 20+	4.75% per year.

2. Mortality Rates: IRS 2017 Static Mortality Table.

3. Termination Rates: Table T-7 less GA51 Male

Age	Rate
20	0.0994
25	0.0968
30	0.0931
35	0.0872
40	0.0777
45	0.0638
50	0.0425
55	0.0157

2017 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan
EIN: 31-0671096
PN: 002

4. Disability Rates: Wyatt Disability Table – Occupational Class 3

Age	Male Rate	Female Rate
20	0.15%	0.89%
30	0.31%	0.25%
40	0.60%	0.55%
50	1.22%	1.20%

5. Retirement Age: 100% at Age 65.

6. Expense Load: Based on prior year's actual administrative expenses.

7. Assumed Form of Benefit Election: It is assumed that participants will elect to receive the normal form of payment at retirement.

8. Percent Married/Spousal Age: 80% of male participants assumed to be married and 50% of female participants are assumed to be married. Spouses assumed to be same age.

9. Actuarial Cost Method: PPA Funding Method.

2017 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan
EIN: 31-0671096
PN: 002

10. Actuarial Value of Assets:

Three-year Smoothed Market Value. Under this method, each year, an actuarial gain/(loss) is calculated by determining the difference between expected market value and actual market value. Expected market value is equal to the prior year's market value brought forward with actual contributions, expenses and distributions and an actuarially assumed rate-of-return.

Actuarial Value of Assets is equal to market value less 2/3 of the prior year's gain/(loss) less 1/3 of second prior year's gain/(loss). The final Actuarial Value of Assets will be adjusted to be no less than 90% or no more than 110% of market value of assets.

11. Rationale for Assumptions:

The IRS segment rates and mortality tables used to determine minimum funding and maximum deductible amounts are pursuant to IRS regulations. The discount rate for accounting liabilities was selected by the plan sponsor. The selection of other actuarial assumptions is based on the actuary's best estimate of future expectations based on an examination of historical results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes.

12. Changes Since Last Year:

The mortality table was updated to the IRS 2017 Static Mortality Table.

The interest rates for funding were updated to the IRS three-tiered segment rates as of the fourth month prior to the valuation date as required by IRS regulations and as indicated above.

2017 Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan
EIN: 31-0671096
PN: 002

1. Effective Date:	October 1, 1975. Accrued benefits and participation are frozen effective March 31, 2008.
2. Plan Year:	July 1st through June 30th.
3. Covered Employees:	Hourly Employees of the Chicago Plant.
4. Eligibility:	Participants enter the Plan on the first day of the calendar year quarter following one year of service. Plan participation is frozen effective March 31, 2008. No new participants will enter the Plan after that date.
5. Years of Service:	One Year of Service for each plan year for which 1,000 Hours of Work are performed.

6. Normal Retirement:

a. Eligibility — Age 65.

b. Monthly Benefit

Period of Service	Amount
Prior to 10/01/1994	$12.75
10/01/1994 to 09/30/1995	$13.00
10/01/1995 to 09/30/1996	$13.25
10/01/1996 to 09/30/1997	$13.50
10/01/1997 to 09/30/1998	$13.75
10/01/1998 to 09/30/1999	$14.25
10/01/1999 to 09/30/2000	$14.75
10/01/2000 to 09/30/2001	$15.25
10/01/2001 to 09/30/2002	$15.75
10/01/2002 to 09/30/2003	$18.00
10/01/2003 to 09/30/2004	$18.25
10/01/2004 to 09/30/2005	$18.50
10/01/2005 to 09/30/2006	$18.75
10/01/2006 to 09/30/2007	$19.00
10/01/2007 to 03/31/2008	$20.00

Accrued benefits under the Plan are frozen effective March 31, 2008.

7. Early Retirement:

a. Eligibility — Age 55 and 15 Years of Service.

b. Monthly Benefit — Accrued retirement benefit reduced actuarially for early payment.

8. Vested Retirement:

a. Eligibility	5 Years of Service.
b. Monthly Benefit	Calculated as for Normal Retirement. Participants who have at least 15 Years of Service may elect to receive the benefit anytime after age 55 but reduced as for Early Retirement.

9. Disability Retirement:

a. Eligibility	10 Years of Service and Total Disability as judged by the Committee, based on medical reports and other evidences satisfactory.
b. Monthly Benefit	An immediate benefit calculated as for Normal Retirement payable until the earliest of the participant's recovery from disability, the participant's Normal Retirement Date, or the participant's death.

10. Pre-Retirement Death:

a. Eligibility	Participant with vested benefit.
b. Monthly Benefit	Spouse receives the qualified preretirement survivor annuity payable as a surviving spouse annuity.

2017 Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan
EIN: 31-0671096
PN: 002

11. Normal Payment Forms:	Life annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor annuity for married participants. Optional forms of payment include 5 or 10 Year Certain and Life Annuity, and 50%, $66^{2/3}$%, 75%, and 100% Joint & Survivor Annuity.
12. Actuarial Equivalency:	
a. Other than Lump Sums	1971 GAM-male projected to 1990 by Scale D, setback one year for the participant, and five years for any Spouse or Beneficiary and 7.00% interest.
b. Lump Sums	IRS applicable mortality table and IRS applicable interest rates for the second month prior to the Plan Year.
13. Maximum Annual Benefit:	$215,000 for participants retiring at age 62 during 2017.
14. Changes Since Last Year:	None.

2017 Schedule SB, Line 22--Description of Weighted Average Retirement Age
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees' Pension Plan
EIN: 31-0671096
PN: 002

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rates	Fraction Remaining	Probability Distribution	Sum Weighted Average Age
55	0.00%	1.00000	0.00%	0.00000
56	0.00%	1.00000	0.00%	0.00000
57	0.00%	1.00000	0.00%	0.00000
58	0.00%	1.00000	0.00%	0.00000
59	0.00%	1.00000	0.00%	0.00000
60	0.00%	1.00000	0.00%	0.00000
61	0.00%	1.00000	0.00%	0.00000
62	0.00%	1.00000	0.00%	0.00000
63	0.00%	1.00000	0.00%	0.00000
64	0.00%	1.00000	0.00%	0.00000
65	100.00%	0.00000	100.00%	65.00000
Weighted Average Retirement Age				**65.0**

The Retirement Rates (Column B) at each Early Retirement Age (Column A) are converted to a probability distribution (Column D). The products of Column A and Column D are summed to determine the resulting Weighted Average Retirement Age.

2017 Schedule SB, line 19 – Discounted Employer Contributions.
Plan Name: Akers Packaging Service, Inc. Chicago Plant Hourly Employees' Pension Plan
EIN: 31-0671096
PN: 002

Valuation Interest Rate: 5.80%
Valdate for contributions: 7/1/2017

	Date	Amount	# Days to 7/1/2017	Discounted Contributions
	10/5/2017	$17,939	96	$17,675
	2/2/2018	$35,878	216	$34,675
	4/4/2018	$23,962	277	$22,958
	8/1/2018	$16,664	396	$15,675
	11/1/2018	$16,664	488	$15,454
TOTAL		$111,107		$106,437

Required Quarterlies for the 2017 Plan Year Discounted to 7/1/2017

							10.80%	5.80%	5.80%	
							0.902527076	0.945179584	0.945179584	
Due Date	Amount Due	Date Made	Amount Actually Contributed	Amount on Time	Amount Late	Days Late	Late Amounts Discounted to Due Date	Late Amounts Discounted to BOPY	Residual Amounts Discounted to BOPY	Total Contribution Discounted to BOPY
10/15/2017	14,998	10/5/2017	14,998	14,998		0	0	0	14,777	14,777
1/15/2018	14,998	10/5/2017	2,941	2,941		0	0	0	2,898	2,898
1/15/2018	12,057	2/2/2018	12,057		12,057	18	11,996	11,635	0	11,635
4/15/2018	14,998	2/2/2018	14,998	14,998		0	0	0	14,506	14,506
7/15/2018	14,998	2/2/2018	8,823	8,823		0	0	0	8,534	8,534
7/15/2018	6,175	4/4/2018	6,175	6,175		0	0	0	5,916	5,916
3/15/2019	9,760	4/4/2018	9,760	9,760		0	0	0	9,351	9,351
3/15/2019		4/4/2018	8,027	8,027		0	0	0	7,691	7,691
3/15/2019		8/1/2018	16,664	16,664		0	0	0	15,675	15,675
3/15/2019		11/1/2018	16,664	16,664		0	0	0	15,454	15,454
			111,107							106,437

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 07/01/2017 and ending 06/30/2018

▶ **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
Akers Packaging Service, Inc. Chicago Plant Hourly Employees Pension Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Akers Packaging Service, Inc.

D Employer Identification Number (EIN)
31-0671096

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 07 Day 01 Year 2017

2 Assets:

a Market value	**2a**	1,891,584
b Actuarial value	**2b**	1,848,459

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	44	1,280,419	1,280,419
b For terminated vested participants	33	394,365	394,365
c For active participants	17	444,607	444,607
d Total	94	2,119,391	2,119,391

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.80 %
6 Target normal cost	**6**	0

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 presribed 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

HN

Signature of actuary

01/28/2019

Date

Hans Nienaber

Type or print name of actuary

17-05737

Most recent enrollment number

Cuni, Rust & Strenk, Inc

Firm name

(513) 985-6164

Telephone number (including area code)

4555 Lake Forest Drive
Suite 620
US Cincinnati OH 45242

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 15.05%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		700
	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 6.00 %		42
	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		742
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	87.21 %
15	Adjusted funding target attainment percentage	15	87.43 %
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	89.57 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/05/2017	17,939				
02/02/2018	35,878				
04/04/2018	23,962				
08/01/2018	16,664				
11/01/2018	16,664				
			Totals ▶ 18(b)	111,107	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	106,437

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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
0	0	0	0

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	270,932	66,656
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**	66,656

	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**	66,656
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	106,437
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	39,781
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**	