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 10/01/2017 and ending 09/30/2018

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
KENNICOTT BROTHERS COMPANY EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 09/29/1991

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)

KENNICOTT BROTHERS COMPANY

1638 WEST HUBBARD STREET
CHICAGO, IL 60622-6723

2b Employer Identification Number (EIN)
36-1317280

2c Plan Sponsor's telephone number
312-492-5614

2d Business code (see instructions)
424930

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.	07/30/2019	ALEX YASHAR
	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**	502
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)**	409
a(2) Total number of active participants at the end of the plan year	**6a(2)**	426
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	52
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	479
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	479
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	399
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	26
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2H 2J 2K 2P 2Q 2S 3I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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 10/01/2017 and ending 09/30/2018

A Name of plan
KENNICOTT BROTHERS COMPANY EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
KENNICOTT BROTHERS COMPANY

D Employer Identification Number (EIN)
36-1317280

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

RELIANCE TRUST COMPANY

58-1428634

(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)

NEWPORT GROUP, INC.

27-2037969

(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?
15 37 50 59 64	NONE	46376	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

INVESTACORP ADVISORY SERVICES

4400 BISCAYNE BLVD., 11TH FLOOR
MIAMI, FL 33137

(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?
27 50	NONE	41786	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEWPORT CONSULTING GROUP, LLC

20-4649925

(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?
27 50	NONE	3820	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

(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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

A Name of plan
KENNICOTT BROTHERS COMPANY EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
KENNICOTT BROTHERS COMPANY

D Employer Identification Number (EIN)
36-1317280

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	10969	9467
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	385968	321620
(2) Participant contributions	1b(2)	13631	13341
(3) Other	1b(3)	1185	28
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	607159	681886
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12895868	14098077
(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)	12727277	17616178
	(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	26642057	32740597
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i	775130	655880
j	Other liabilities	1j	23243	22326
k	Total liabilities (add all amounts in lines 1g through1j)	1k	798373	678206
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	25843684	32062391

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)	174792	
	(B) Participants	2a(1)(B)	923676	
	(C) Others (including rollovers)	2a(1)(C)	669891	
	(2) Noncash contributions	2a(2)	321620	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2089979
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	29125	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		29125
	(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)	703317	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		703317
	(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)	5761889	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		5761889

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		24536
d Total income. Add all **income** amounts in column (b) and enter total	2d		8608846
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2247724	
(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)		2247724
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		50433
i Administrative expenses: **(1)** Professional fees	2i(1)	91982	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		91982
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2390139
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6218707
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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: RSM US LLP **(2)** EIN: 42-0714325

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		2000000
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_____. (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 10/01/2017 and ending 09/30/2018

A Name of plan
KENNICOTT BROTHERS COMPANY EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
KENNICOTT BROTHERS COMPANY

D Employer Identification Number (EIN)
36-1317280

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): 39-6079818 36-1317280

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

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):

Kennicott Bros. Company Employee Stock Ownership and 401(k) Plan

Financial Report
September 30, 2018

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM

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RSM US LLP

Independent Auditor's Report

To the Participants and Board of Directors
Kennicott Bros. Company Employee Stock Ownership and 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kennicott Bros. Company Employee Stock Ownership and 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended September 30, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Reliance Trust Company, the trustee for the 401(k) activity, and GreatBanc Trust Company, the trustee for the ESOP activity, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustees hold the Plan's assets and execute transactions. The Plan Administrator has obtained certifications from the trustees as of September 30, 2018 and 2017, and for the year ended September 30, 2018, that the information provided to the Plan Administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

Emphasis of Matter
As discussed in Note 4 to the financial statements, the financial statements include investments representing 55 percent and 49 percent of net assets available for benefits as of September 30, 2018 and 2017, respectively, whose fair values have been estimated by management in the absence of readily ascertainable fair values. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material.

Other Matter
The supplemental schedule, Schedule H, Line 4i – Schedule of assets (held at end of year) as of September 30, 2018, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

RSM US LLP

Schaumburg, Illinois
July 29, 2019

Kennicott Bros. Company
Employee Stock Ownership and 401(k) Plan

Statement of Net Assets Available for Benefits
September 30, 2018

	2018			
	Participant Directed	Nonparticipant Directed		Total
		Allocated	Unallocated	
Assets				
Investments, at fair value:				
Shares of registered investment companies	$ 14,098,077	$ -	$ -	$ 14,098,077
Kennicott Bros. Company common stock	-	15,642,491	1,973,687	17,616,178
	14,098,077	15,642,491	1,973,687	31,714,255
Cash	9,467	-	-	9,467
Receivables:				
Notes from participants	681,886	-	-	681,886
Employee contributions	13,341	-	-	13,341
Company contributions	-	321,620	-	321,620
Due from broker for securities sold	28	-	-	28
	695,255	321,620	-	1,016,875
Total assets	14,802,799	15,964,111	1,973,687	32,740,597
Liabilities				
Loans payable	-	-	655,880	655,880
Due to broker for securities purchased	22,326	-	-	22,326
Total liabilities	22,326	-	655,880	678,206
Net assets available for benefits	$ 14,780,473	$ 15,964,111	$ 1,317,807	$ 32,062,391

See notes to financial statements.

Kennicott Bros. Company
Employee Stock Ownership and 401(k) Plan

Statement of Net Assets Available for Benefits
September 30, 2017

	2017			
	Participant	Nonparticipant Directed		
	Directed	Allocated	Unallocated	Total
Assets				
Investments, at fair value:				
Shares of registered investment companies	$ 12,895,868	$ -	$ -	$ 12,895,868
Kennicott Bros. Company common stock	-	11,049,412	1,677,865	12,727,277
	12,895,868	11,049,412	1,677,865	25,623,145
Cash	10,969	-	-	10,969
Receivables:				
Notes from participants	607,159	-	-	607,159
Employee contributions	13,631	-	-	13,631
Company contributions	-	385,968	-	385,968
Due from broker for securities sold	1,185	-	-	1,185
	621,975	385,968	-	1,007,943
Total assets	13,528,812	11,435,380	1,677,865	26,642,057
Liabilities				
Loans payable	-	-	775,130	775,130
Due to broker for securities purchased	23,243	-	-	23,243
Total liabilities	23,243	-	775,130	798,373
Net assets available for benefits	$ 13,505,569	$ 11,435,380	$ 902,735	$ 25,843,684

See notes to financial statements.

Kennicott Bros. Company
Employee Stock Ownership and 401(k) Plan

Statement of Changes in Net Assets Available for Benefits
Year Ended September 30, 2018

	Participant Directed	Nonparticipant Directed		Total
		Allocated	Unallocated	
Additions to net assets attributed to:				
Investment income:				
Net appreciation in fair value of investments	$ 457,099	$ 4,581,824	$ 722,966	$ 5,761,889
Interest and dividends	703,317	-	-	703,317
	1,160,416	4,581,824	722,966	6,465,206
Interest income on notes receivable from participants	29,125	-	-	29,125
Contributions:				
Company	-	5,108	169,684	174,792
Employee	923,676	-	-	923,676
Company, non-cash	-	321,620	-	321,620
Rollover	669,891	-	-	669,891
	1,593,567	326,728	169,684	2,089,979
Other income	24,536	-	-	24,536
Allocation of 8,632.6800 shares of common stock of Kennicott Bros. Company, at fair value	-	427,145	-	427,145
Total additions	2,807,644	5,335,697	892,650	9,035,991
Deductions from net assets attributed to:				
Benefits paid directly to participants	1,440,758	806,966	-	2,247,724
Interest expense	-	-	50,433	50,433
Administrative expenses	91,982	-	-	91,982
Allocation of 8,632.6800 shares of common stock of Kennicott Bros. Company, at fair value	-	-	427,145	427,145
Total deductions	1,532,740	806,966	477,578	2,817,284
Net increase	1,274,904	4,528,731	415,072	6,218,707
Net assets available for benefits:				
Beginning of year	13,505,569	11,435,380	902,735	25,843,684
End of year	$ 14,780,473	$ 15,964,111	$ 1,317,807	$ 32,062,391

See notes to financial statements.

Note 1. Plan Description

The following brief description of Kennicott Bros. Company Employee Stock Ownership and 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General: The Plan is an ESOP with a 401(k) feature. The Plan covers non-union employees of Kennicott Bros. Company (the Company) who have met the eligibility requirements, as defined by the Plan. Employees who have attained the age of 21 and completed 60 days of continuous service from their most recent date of hire are eligible to participate in the Plan. An employee shall become a participant in the Plan on the first day of each month following the date the employee satisfies the eligibility requirements.

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

The Plan purchased Kennicott Bros. Company stock using the proceeds from a note payable from the sponsoring Company and notes payable from former shareholders guaranteed by the Company (see Note 8), and holds the stock in a trust established under the Plan. The borrowing is to be repaid over a period of 15 years, as determined in the loan agreements, by fully deductible Company contributions to the trust fund. As the Plan makes each payment of principal and interest, as required, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code (the Code).

The sponsoring Company borrowed from a bank to fund the purchase of its common stock by the Plan. Unallocated shares of stock in the Plan and a first mortgage on the Chicago plant are collateral for the related bank borrowings of the Company. The lenders have no rights against shares once they are allocated under the Plan. Accordingly, the financial statements of the Plan for the years 2018 and 2017 present separately the assets and liabilities and the changes therein pertaining to a) the accounts of employees with vested or unvested rights in allocated stock, and b) stock not yet allocated to employees.

Payment of benefits: Distributions from the Plan are made upon retirement, termination, total disability or death. If termination of employment is prior to retirement age, the distribution of benefits, other than Company stock, will be distributed in a single lump sum upon request or may be retained in the Plan if requested. Participants may also make withdrawals from their vested account balances if a determination that a financial hardship, as defined, has occurred. The Plan also permits in-service withdrawals of all of a participant's accounts other than the ESOP account after attaining age 59½.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares, which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. The Company repurchased from participants 23,188.4674 shares and recycled 147.7259 shares at the price determined from the independent appraisal as of September 30, 2017, during the year ended September 30, 2018.

Note 1. Plan Description (Continued)

Voting rights: GreatBanc Trust Company (the Trustee) shall vote the shares held in the trust fund with respect to all matters. The ESOP Voting Committee shall be entitled to direct the Trustee as to how to vote such shares, including the shares allocated to the suspense account and, if the participants are allowed to direct the Trustee, pursuant to the Code, all other shares with respect to which the participants may fail to direct the Trustee.

Contributions: Eligible participants are automatically enrolled in the Plan upon meeting the eligibility requirements. A participant will have 3 percent of compensation deducted and contributed to the Plan until the participant elects a higher or lower deferral rate. Additionally, participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company may make discretionary ESOP contributions, profit-sharing contributions, matching contributions, and various other contributions to the Plan. Contributions are determined annually by the Company's Board of Directors. The Company contributions during the year ended September 30, 2018, were ESOP matching contributions, which were allocated based on the proportion that each participant's elective deferral bears to the total elective deferrals of all eligible participants for that year, with deferrals limited to 3 percent of compensation, and additional ESOP contributions, which were allocated based on the proportion that each participant's compensation bears to all participants' compensation. Generally, participants must complete 1,000 hours of service and be employed on the last day of the plan year to receive Company contributions. For the year ended September 30, 2018, ESOP matching contributions were in the form of company stock for a total of 6,500.0000 shares with a fair value of $321,620. These shares were delivered to the Plan subsequent to September 30, 2018, and are recorded as a Company contribution receivable in the statement of net assets available for benefits, and non-cash Company contributions in the statement of changes in net assets available for benefits.

Contributions are subject to limitations as provided in the Code and as described in the Plan.

Vesting: Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the remainder of their accounts plus actual earnings is based on years of credited service. Participants are 20 percent vested after two years of service, and vesting increases 20 percent each additional year of service to a maximum of 100 percent after six years. Participants are also 100 percent vested in all accounts in the event of death, permanent disability, or upon reaching retirement age.

Put option: Under federal income tax regulations, the Company stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair value of the stock. The Company can pay for the purchases with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification: Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments, which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the numbers of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify shall be entitled to direct the investment to or among one or more investment funds offered by the Plan.

Note 1. Plan Description (Continued)

Participant accounts: Each participant's account is credited with the participant's contribution and the Company's contributions, if any; forfeitures, if any; and plan earnings. Allocations are based on participant account balances or compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures: At September 30, 2018 and 2017, there were no forfeited non-vested accounts. Forfeitures are kept in a suspense account and allocated to eligible participants as matching contributions. Any remaining forfeitures shall be applied first to reduce any administrative expenses in the operations and administration of the Plan. If any forfeitures remain, these shall be applied to reduce the next employer contribution and allocated as part of that employer contribution. For the year ended September 30, 2018, there were no forfeitures used to pay administrative expenses, and the Company allocated 4,383.6516 of forfeited non-vested shares.

Investment options: Upon enrollment in the Plan, a participant may direct employee contributions in a variety of investment choices as more fully described in the Plan's literature. Participants can change their investment options on a daily basis.

The Company stock portion of the Plan representing Company contributions is invested in Company stock in accordance with the plan document.

Notes receivable from participants: Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of (a) $50,000 or (b) one-half of the participant's vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes receivable fund. Loan terms range from 1 to 5 years or longer for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear interest at the prime rate, as published in the Wall Street Journal, plus 1 percent. Principal and interest are paid through payroll deductions.

Other income: Daily Access Corporation (Daily Access), the plan recordkeeper, may receive revenue-sharing payments from shares of registered investment companies in which Plan assets are invested. Such revenue-sharing payments are credited to the Plan’s revenue holding account. Daily Access will use any revenue-sharing payment it receives to pay plan administrative expenses. For the year ended September 30, 2018, the Plan received revenue sharing payments amounting to $24,536, and paid administrative expenses from the revenue holding account amounting to $25,295. As of September 30, 2018 and 2017, the balance in the revenue holding account amounted to $5,055 and $5,815, respectively.

Note 2. Significant Accounting Policies

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

Investment valuation and income recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Fiduciary Investment Committee determines the Plan’s valuation policies utilizing information provided by investment trustees. See Note 4 for discussion of fair value measurements.

Note 2. Significant Accounting Policies (Continued)

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

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Payment of benefits: Benefits are recorded when paid.

Recent accounting pronouncement: In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820, *Fair Value Measurement*, based on the concepts in the FASB Concepts Statement, including the consideration of costs and benefits.

The following disclosure requirements were removed from Topic 820:

1. The amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy.

2. The policy for timing of transfers between levels.

3. The valuation processes for Level 3 fair value measurements.

4. For nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period.

The following disclosure requirements were modified in Topic 820:

1. In lieu of a roll forward for Level 3 fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities.

2. For investments in certain entities that calculate net asset value, an entity is required to disclose the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the entity or announced the timing publicly.

3. The amendments clarify that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date.

Note 2. Significant Accounting Policies (Continued)

The amendments in this Update are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. The Plan is permitted to early adopt any removed or modified disclosures upon issuance of this Update and delay adoption of the additional disclosures until their effective date. The Plan adopted this Update for the removal, modification, or addition of certain fair value measurement disclosures presented in the financial statements.

Note 3. Information Certified and Provided by Reliance Trust Company and GreatBanc Trust Company, Trustees

The following is a summary of the Plan's asset and income information as of September 30, 2018 and 2017, and for the year ended September 30, 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustees and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Reliance Trust Company and GreatBanc Trust Company, the trustees, that information provided to the Plan Administrator by the trustees related to the following assets and income is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information, which appears throughout the financial statements and supplemental schedule, related to the following assets and income:

The following information was certified by Reliance Trust Company:

	2018	2017
Shares of registered investment companies	$ 14,098,077	$ 12,895,868
Net appreciation in fair value of investments:		
Shares of registered investment companies	457,099	
Interest and dividends	703,317	

The following information was certified by GreatBanc Trust Company:

	2018	2017
Common stock	$ 17,616,178	$ 12,727,277
Net appreciation in fair value of investments:		
Common stock	5,304,790	

Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification (ASC) 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2018 and 2017.

Shares of registered investment companies: Valued at the daily closing price as reported by the fund. Shares of registered investment companies held by the Plan are open-end mutual funds that are registered with the 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.

Kennicott Bros. Company common stock: Valued at fair value, as determined by the ESOP Trustee, after taking into consideration a valuation from an independent appraiser. This appraisal was based upon a combination of valuation techniques, including a discounted cash flow method and a capitalized cash flow method, with equal weight being given to each method. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

Note 4. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2018 and 2017:

	2018			
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	$ 14,098,077	$ -	$ -	$ 14,098,077
Common stock - Kennicott Bros. Company	-	-	17,616,178	17,616,178
	$ 14,098,077	$ -	$ 17,616,178	$ 31,714,255

	2017			
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	$ 12,895,868	$ -	$ -	$ 12,895,868
Common stock - Kennicott Bros. Company	-	-	12,727,277	12,727,277
	$ 12,895,868	$ -	$ 12,727,277	$ 25,623,145

Changes in Fair Value Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

Plan management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended September 30, 2018, there were no transfers in or out of Level 3.

The table below sets forth a summary of additions and deductions of the Plan's Level 3 assets for the year ended September 30, 2018:

	Common stock
Match shares approved in 2017 delivered in 2018	385,968
Distributions of shares	(801,857)

Note 4. Fair Value Measurements (Continued)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs. As discussed in Note 2, the table excludes the quantitative information regarding such inputs.

Instrument	Fair Value		Principal Valuation Technique	Unobservable Inputs
	2018	2017		
Common stock - Kennicott Bros. Company	$ 17,616,178	$ 12,727,277	Discounted cash flow	Weighted average cost of capital Sales growth EBITDA growth EBITDA margin Discount for lack of marketability
			Capitalized cash flow	Weighted average cost of capital Historical EBITDA Investment in working capital Capital expenditures Discount for lack of marketability

Note 5. Related-Party and Party-in-Interest Transactions

The Plan's investments are held and invested by Reliance Trust Company and GreatBanc Trust Company, the trustees. Nonparticipant-directed investments are common stock of the Company. Daily Access, Investacorp Advisory Services (Investacorp), Newport Consulting Group, LLC and LPL Financial are the Plan’s recordkeeper and investment advisors; therefore, these transactions qualify as party-in-interest transactions. Fees paid to Daily Access, Investacorp and Newport Consulting Group, LLC during the year ended September 30, 2018, amounted to $46,376, $41,786 and $3,820, respectively.

Certain employees of the Company provide services to the Plan and are not reimbursed for their services from the Plan. Certain other administrative expenses are paid by the Company on behalf of the Plan.

Note 6. Plan Termination

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

Note 7. Investments and Transactions with Sponsor

The fair value of Kennicott Bros. Company common stock was $49.48 and $34.58 per share based upon the September 30, 2018 and 2017, valuations, respectively. Information about the Plan's investment in the Company's common stock at September 30, 2018 and 2017, is as follows:

	2018		2017	
	Allocated	Unallocated	Unallocated	Unallocated
Number of shares	316,137.6534	39,888.5808	319,531.8559	48,521.2608
Cost	$ 2,687,170	$ 339,053	$ 2,716,021	$ 412,431
Fair value	$ 15,642,491	$ 1,973,687	$ 11,049,412	$ 1,677,865

Note 8. Loans Payable

Loans payable consist of the following at September 30, 2018 and 2017:

	2018	2017
Notes payable to former shareholders, due in monthly installments of $9,940 beginning on the last day of the month in which the Term Note is paid in full, with interest payments at 7 percent due monthly beginning on May 31, 2000, with the final payment due no later than 10 years after the Term Note has been paid in full, collateralized by the unallocated shares of Kennicott Bros. Company common stock.	$ 655,880	$ 775,130

Maturities for long-term debt are as follows:

Years ending September 30:	
2019	$ 119,280
2020	119,280
2021	119,280
2022	119,280
2023	119,280
Thereafter	59,480
	$ 655,880

Note 9. Income Tax Status

The Internal Revenue Service determined and informed the sponsor by a letter dated April 24, 2017, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Code. The Plan Administrator believes that the Plan is designed and is currently operating in compliance with applicable requirements of the Code.

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

Note 10. Risks and Uncertainties

The Plan invests in various investment securities, including the Company's common stock. Investment securities are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and/or other such techniques. Due to the level of risk associated with investment securities, and to uncertainties inherent in the estimations and assumptions process, 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.

Note 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of September 30, 2018 and 2017:

	2018	2017
Net assets available for benefits per the financial statements	$ 32,062,391	$ 25,843,684
Participant loans	681,886	607,159
Notes receivable from participants	(681,886)	(607,159)
Net assets available for benefits per Form 5500	$ 32,062,391	$ 25,843,684

Note 12. Subsequent events

The Plan Administrator has evaluated subsequent events for potential recognition and/or disclosure through July 29, 2019, the date the financial statements were available to be issued. Effective April 22, 2019, the Plan changed its third-party administrator for the 401(k) portion of the Plan from Newport Group to Touchstone Retirement Group. Effective the same date, the Plan changed its 401(k) trustee from Reliance Trust Company to Mid Atlantic Trust Company.

Kennicott Bros. Company
Employee Stock Ownership and 401(k) Plan

EIN: 36-1317280
Plan Number: 003

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
September 30, 2018

	(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
Participant directed:				
		Shares of registered investment companies:		
	Invesco	Real Estate Fund	**	$ 567,862
	American Century	Midcap Value Fund IV	**	649,004
	Columbia Funds Series Trust	Large Cap Index Fund Investor A	**	1,460,482
	Columbia Funds Series Trust	Mid Cap Index Fund Investor A	**	1,439,195
	Columbia Funds Series Trust	Small Cap Index Fund Investor A	**	1,651,227
	American Funds	EuroPacific Growth Fund R 5	**	1,887,810
	Prudential	Jennison Mid Cap Growth Fund Z	**	263,054
	Vanguard	Equity Income Fund Investor	**	1,880,521
	Vanguard	Balanced Index Fund Investor	**	787,706
	Vanguard	Money Market Prime Portfolio Fund	**	266,122
	Goldman Sachs	Short Duration Government Fund A	**	56,456
	Prudential	High Yield Fund Class Z	**	333,327
	John Hancock	US Global Leaders Growth Fund I	**	529,385
	JPMorgan	Small Cap Value Fund R6	**	260,839
	Oppenheimer Funds	Developing Markets Fund Y	**	1,162,569
	PIMCO	Total Return Fund Institutional	**	902,518
				14,098,077
*	Participants	Participant loans, interest rates range from 4.50 to 5.25 percent	**	681,886
Nonparticipant directed:				
		Common stock:		
*	Kennicott Bros. Company	Kennicott Bros. Company common stock, 356,026.2342 shares	$ 3,026,223	17,616,178
				$ 32,396,141

* Represents a party-in-interest investment.
** Cost information is not required for participant-directed investments.

Filing Authorization – 2017 Form 5500

NAME OF PLAN: Kennicott Brothers Company Employee Stock Ownership and 401(k) Plan

Plan Year Ending: 9/30/2018

I hereby authorize SES ESOP Plan Services ("SES") to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- We agree to sign and date page 1 of the Form 5500 and provide a copy of that signature page to SES before the electronic filing can be initiated;
- SES will retain a copy of this written authorization in its records;
- SES will notify the individual(s) signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year-end stated above.

Plan Administrator/Sponsor: _____ ALEX YASHAR

Date: 7/15/2019

On behalf of SES, I hereby certify that the firm will use the authority granted only for the express purposes described above; that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing; and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator or Plan Sponsor is protected from unauthorized disclosure.

_____ Date: July 15, 2019

Kyla Dahl, SES ESOP Plan Services

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 10/01/2017 and ending 09/30/2018

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Kennicott Brothers Company
Employee Stock Ownership and 401(k) Plan

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 09/29/1991

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)
Kennicott Brothers Company

1638 West Hubbard Street

Chicago IL 60622-6723

2b Employer Identification Number (EIN) 36-1317280

2c Plan Sponsor's telephone number (312) 492-5614

2d Business code (see instructions) 424930

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	[signature]	7/15/2019	ALEX YASHAR
	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

Plan Name: Kennicott Brothers Company Employee Stock Ownership and 401(k) Plan

Fein: 36-1317280

Plan #: 003

Plan Year End: 09/30/2018

Form 5500, Schedule H, Part III, Accountant's Opinion

Due to unexpected delays in compiling the necessary information, audited financial statements are not yet available. We are filing Form 5500 without the required statements to insure timely filing. Upon completion of the audit, we will promptly amend the form 5500 to include all required information.