

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2017 or fiscal plan year beginning <u>07/01/2017</u> and ending <u>06/30/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report	
	☒ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>003</u>
		1c	Effective date of plan <u>07/01/1980</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FREEMAN DECORATING CO.</u> <div style="display: flex; justify-content: space-between;"> <div><u>P.O. BOX 660613</u> <u>DALLAS, TX 75235-2306</u></div> <div><u>1600 VICEROY, SUITE 100</u> <u>DALLAS, TX 75235-2312</u></div> </div>	2b	Employer Identification Number (EIN) <u>42-0661692</u>
		2c	Plan Sponsor's telephone number <u>214-445-1000</u>
		2d	Business code (see instructions) <u>541990</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/27/2019	MONIQUE WALLICK
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 7612
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 7354 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
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: 2I 2P 3H 2Q 2E b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ 0 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 FREEMAN DECORATING CO.	D Employer Identification Number (EIN) 42-0661692

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation WILMINGTON TRUST, NATIONAL ASSOC
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16-1486454

(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)

WILMINGTON TRUST, NATIONAL ASSOC

RODNEY SQUARE NORTH
1100 NORTH MARKET STREET
WILMINGTON, DE 19890-0001

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	144169	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CROWE LLP

35-0921680

(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?
64	NONE	122880	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>07/01/2017</u> and ending <u>06/30/2018</u>		
A Name of plan <u>FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FREEMAN DECORATING CO.</u>	D Employer Identification Number (EIN) <u>42-0661692</u>	

	Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	4051950	0
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	15839	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	38211997	518326
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(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)	79114504	0
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	393355588	0
(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	514749878	518326

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	3656170	0
i Acquisition indebtedness	1i	34738694	0
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	38394864	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	476355014	518326
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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)	31806270	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	4371	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		31810641
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19587177	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19587177
(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)	18948688	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		18948688

		(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)		5573036
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		75919542

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	488212863	
(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)		488212863
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		798836
i Administrative expenses: (1) Professional fees	2i(1)	315112	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	7500	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		322612
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		489334311

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-413414769
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		62421919

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: BDO USA, LLP

(2) EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 0.

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)
FREEMAN COMPANIES 401(K) RETIREMENT SAVINGS PLAN	42-0661692	002

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.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 07/01/2017 and ending 06/30/2018		
A Name of plan FREEMAN DECORATING CO. EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 FREEMAN DECORATING CO.		D Employer Identification Number (EIN) 42-0661692
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): 46-2020681		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☒ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☒ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 0.0% 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): _____

Freeman Decorating Co. Employee Stock Ownership Plan

Financial Statements and Supplemental Schedules

As of June 30, 2018 (in liquidation) and 2017
(ongoing), and for the Year Ended June 30, 2018
(in liquidation)

Freeman Decorating Co. Employee Stock Ownership Plan

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Independent Auditor's Report

DC Plans Fiduciary Committee
Freeman Decorating Co. Employee Stock Ownership Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Freeman Decorating Co. Employee Stock Ownership Plan (the Plan), which comprise the statement of net assets available for benefits in liquidation as of June 30, 2018 and the related statement of changes in net assets available for benefits in liquidation for the year ended June 30, 2018, and the statement of net assets available for benefits as of June 30, 2017 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 matters 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 investment information summarized in Note 4, which was certified by Wilmington Trust, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of June 30, 2018 and 2017, and for the year ended June 30, 2018, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

Because of the significance of the matter described in the Basis 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.

Emphasis of Matter - Plan Termination and Use of Liquidation Basis of Accounting

As further discussed in Notes 1 and 2 to the financial statements, effective February 23, 2018, the Plan was terminated pursuant to the Plan sponsor's Board of Directors approval. As a result, the Plan changed its basis of accounting to the liquidation basis of accounting.

Other Matter

The supplemental schedules of Schedule H; Line 4i – Schedule of Assets in Liquidation (Held at End of Year) as of June 30, 2018 and Schedule H; Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2018, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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

BDO USA, LLP

August 14, 2019
Dallas, Texas

Financial Statements

Freeman Decorating Co. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

	June 30, 2018 (in Liquidation)			June 30, 2017 (Ongoing)
	Allocated	Unallocated	Total	
Assets				
Investments				
Cash and cash equivalents	\$ 518,326	\$ -	\$ 518,326	\$ -
Wilmington Prime Money Market				38,211,997
Vanguard Large-Cap Index Fund Institutional Shares	-	-	-	28,831,238
Vanguard Short-Term Treasury Fund	-	-	-	50,283,266
Freeman Decorating Co. Common Stock	-	-	-	393,355,588
Total Investments	518,326	-	518,326	510,682,089
Receivables				
Employer Companies contribution	-	-	-	4,051,950
Interest and dividends	-	-	-	15,839
Total assets	518,326	-	518,326	514,749,878
Liabilities				
Loan payment payable	-	-	-	2,518,427
Loan interest payable	-	-	-	1,137,743
Acquisition indebtedness	-	-	-	34,738,694
Total liabilities	-	-	-	38,394,864
Net assets available for benefits	\$ 518,326	\$ -	\$ 518,326	\$ 476,355,014

See accompanying notes to financial statements.

Freeman Decorating Co. Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits - in Liquidation

	Year Ended June 30, 2018		
	Allocated	Unallocated	Total
Investment income			
Net appreciation in fair value of investments	\$ 21,166,158	\$ 3,355,566	\$ 24,521,724
Interest and dividend income	19,587,177	-	19,587,177
Total investment income	40,753,335	3,355,566	44,108,901
Contributions			
Employer Companies	31,806,270	-	31,806,270
Other	4,371	-	4,371
Allocation of 18,236.77 shares of common stock of Freeman Decorating Co., at fair value	73,731,262	(73,731,262)	-
Deductions from net assets			
Payment on acquisition indebtedness	(34,738,694)	34,738,694	-
Benefits paid to participants	(488,212,863)	-	(488,212,863)
Interest expense	(798,836)	-	(798,836)
Administrative expenses	(322,612)	-	(322,612)
Total deductions from net assets	(524,073,005)	34,738,694	(489,334,311)
Net decrease	(377,777,767)	(35,637,002)	(413,414,769)
Transfers to Freeman 401(k) Plan	(62,421,919)	-	(62,421,919)
Net assets available for benefits at beginning of year (ongoing)	440,718,012	35,637,002	476,355,014
Net assets available for benefits at end of year (in liquidation)	\$ 518,326	\$ -	\$ 518,326

See accompanying notes to financial statements.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Freeman Decorating Co. Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

General

The original Plan became effective July 1, 1980, and was last amended and restated effective July 1, 2013. The employer companies include Freeman Decorating Co. (the Company) and its subsidiaries: The Freeman Company; Freeman Expositions, Inc.; Freeman CDC, Inc.; Freeman Electrical, Inc.; Stage Rigging, Inc.; Freeman AV Solutions, Inc.; Alford Media Services; Encore Event Technologies, Inc.; and Freeman XP, Inc. (collectively, the Employer Companies). The purpose of the Plan is to provide eligible employees with an opportunity to participate in the ownership of the Company. Employees become participants in the Plan on January 1 or July 1 following their month of hire.

The Company elected S Corporation status effective July 1, 1998. The Company expects to make annual distributions to all stockholders, including the Plan, based on a percentage of taxable income allocated to the stockholders. That percentage is expected to approximate the combined federal and state tax rates for individuals.

The DC Plans Fiduciary Committee (the Committee) is responsible for the general administration of the Plan. Wilmington Trust (Wilmington) is the trustee and custodian of the Plan. Crowe LLP is the recordkeeper for the Plan.

In 2013, 2011, and 2009, the Plan purchased Company common stock with notes payable to the Company (see Note 3), and held the common stock in the Trust established under the Plan. The borrowings are to be repaid by fully deductible Company contributions to the Trust. As the Plan makes each payment of principal, 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 borrowings are collateralized by the unallocated shares of common stock and are guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated under the Plan. Accordingly, the financial statements of the Plan as of and for the year ended June 30, 2018 present separately the assets and liabilities and changes therein pertaining to the accounts of employees with vested rights in allocated common stock (allocated) and common stock not yet allocated to employees (unallocated).

Effective February 23, 2018 (the Termination Date), pursuant to a vote by the Plan sponsor's Board of Directors, the Plan was terminated. Accordingly, effective February 23, 2018, the Plan was amended to provide for certain terms and conditions in connection with the termination of the Plan.

Eligibility and Vesting

Generally, employees become participants in the Plan on January 1 or July 1 following their month of hire and vest upon completion of three years of service. On the Termination Date, pursuant to the Plan amendment, each eligible employee hired after January 1, 2018 and before February 16,

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

2018 shall have an entry date equal to such eligible employee's date of hire. All participants employed on or after July 1, 2017 became fully vested upon termination of the Plan.

Contributions

The Plan provides for annual contributions by the Employer Companies which may be used by the Plan to repay some or all of the outstanding amounts owed by the Plan on any current obligations. Contributions may be in cash or shares of the Company's common stock. Pursuant to the Plan termination, a final Employer contribution was made prior to the Termination Date in the amount of \$31,806,270 for the allocation period ending February 23, 2018. The final Employer contribution was made in the form of forgiveness of the ESOP loan payable as follows: \$5,571,791 outstanding amount of ESOP Loan # 1, \$5,617,073 outstanding amount of ESOP Loan # 2 and \$20,617,406 of outstanding amount of ESOP Loan # 3.

The final Employer contribution was allocated among participants based on the ratio of each participant's compensation earned by the participant during the Plan year beginning July 1, 2017 and ending on or before February 16, 2018, the final payroll completed prior to the Plan's Termination Date. There are no hours of service requirement applicable to the final contribution. To receive an allocation of the final Employer contribution, the participant must be employed on or after July 1, 2017, regardless of employment status on the Termination Date.

Benefit Payments

Upon liquidation, participants have the option of receiving a direct payment (taxable) or electing a rollover into the Freeman 401(k) Plan or personal Individual Retirement Account. Shares of Freeman stock distributed to participants will be subject to a put option. The Plan sponsor will immediately repurchase the shares from the participants.

Accounts held by participants who do not make a distribution election are transferred to the Freeman 401(k) Plan.

Forfeitures

All participants became fully vested effective on the Termination Date. As such, no forfeiture balance exists under the Plan.

Plan Termination

Effective February 23, 2018, the Plan was terminated subject to the provisions of ERISA.

2. Significant Accounting Policies

Basis of Accounting

As a result of the decision to terminate the Plan, the accompanying financial statements as of June 30, 2018, have been prepared using the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The financial statements as of June 30, 2017, have been prepared on the ongoing basis accounting.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and U.S. treasury money market investments.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Transfers to and from 401(k) Plan

Prior to the Plan termination date, the Plan transferred to the Freeman 401(k) Plan \$62,421,919, an amount equal to the fair value of the assets on the date of transfer.

Termination Distributions

In connection with the termination of the Plan, each Participant has the election of receiving the balance of their account paid directly to them in the form of a lump sum payment or a direct rollover to an eligible retirement plan or individual retirement account. For those participants who do not make an election, the balance of their account shall be rolled over into the Freeman 401(k) Plan. Benefits paid to participants includes \$133,517,556 of rollovers to the Freeman 401(k) Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Administrative Expenses

The Plan provides that expenses incurred in operating the Plan are to be paid by the Plan unless paid by the Employer Companies.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 5 for further discussion of fair value measurements.

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

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

3. Acquisition Indebtedness

On December 7, 2009, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, former trustee of the Plan, whereby the Company redeemed 7,309.9415 shares of common stock for \$10 million. The redeemed shares were repurchased by the Plan for \$10 million pursuant to a credit agreement between the Plan's trust and the Company.

On February 4, 2011, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, whereby the Company redeemed 5,847.9532 shares of common stock for \$9 million. The redeemed shares were repurchased by the Plan for \$9 million pursuant to a credit agreement between the Plan's trust and the Company.

On February 13, 2013, the Plan entered into a redemption and repurchase agreement with the Company and GreatBanc, whereby the Company redeemed 15,608.7409 shares of common stock for \$30 million. The redeemed shares were repurchased by the Plan for \$30 million pursuant to a credit agreement between the Plan's trust and the Company.

The proceeds of the above loans were used to purchase the Company's common stock. Unallocated shares are collateral for the loans. The first two agreements provide for the loans to be repaid over fifteen years, in fifteen equal annual principal and interest installments of \$910,135 and \$817,983, respectively. The loan entered into on February 13, 2013 provides for the loan to be repaid over twenty years, in twenty equal annual principal and interest installments of \$1,928,051.

The loans issued in 2009, 2011, and 2013 bear fixed interest rates of 4.17%, 4.15%, and 2.52%, respectively.

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

At June 30, 2018 and 2017, the Plan's trust held zero and 101,932 shares of common stock, respectively, of which zero and 18,236.77, respectively, were unallocated. The acquisition indebtedness was paid in full as of June 30, 2018. As of June 30, 2017, a loan payment payable of \$2,518,427 and loan interest payable of \$1,137,743 are reflected on the balance sheet. These payables were settled in December 2017.

In connection with the termination of the Plan, the outstanding loan payable balance related to the loans, totaling \$31,007,434 of principal and of \$798,836 of interest were forgiven by the Company. The unallocated shares as of June 30, 2017 of 18,236.77, which were previously pledged to secure the outstanding loan payable balance, were allocated 17,313.88 to eligible participants and 922.89 returned to the Company to payoff the remaining principal balance of ESOP loan # 3 of \$3,731,262.

4. Investments

All investments are non-participant-directed. All investment information disclosed in the accompanying financial statements and schedules, including investments held and interest and dividends receivable at June 30, 2017, and net appreciation in fair value of investments, and

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

interest and dividend income for the year ended June 30, 2018 was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wilmington.

5. Fair Value Measurements

The Plan follows the provisions of FASB Accounting Standards Codification (ASC) 820 for financial assets and liabilities. FASB ASC 820 establishes 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities

Level 2: Quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3: Inputs that are unobservable (for example cash flow modeling inputs based on assumptions)

Following is a description of the valuation methodologies used for assets measured at fair value.

Freeman Decorating Co. common stock: Since there was no readily available market for the Company's common stock, the Company engaged an independent appraisal firm to appraise the fair value of its common stock as of the Termination Date and as of June 30, 2017. The fair value was determined by weighting the values calculated, using various approaches including a market approach as well as an income approach. The market approach included analyzing various ratios of companies similar to the Company, then applying those ratios to the Company's earnings, cash flow, revenues, and book value that indicated the price per share, if the Company's stock was publicly traded. The income approach was based on a capitalized estimate of the Company's normalized level of free cash flow assuming a constant growth rate. The estimated fair value also includes a 10% illiquidity discount. As of June 30, 2018, the Plan does not hold any investments in Freeman Decorating Co. common stock. The per share value, determined by the independent appraisal firm, as of the Termination Date was \$4,043 and as of June 30, 2017 was \$3,859.

Cash & cash equivalents: The carrying amount approximate fair value.

Mutual funds and money market funds: Valued at fair value using published market prices, which represent the net asset value of shares held by the Plan at year-end.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of June 30, 2018 and 2017.

Investment Assets at Fair Value as of June 30, 2018				
	Level 1	Level 2	Level 3	Totals
Cash and cash equivalents	\$ 518,326	\$ -	\$ -	\$ 518,326
Total	\$ 518,326	\$ -	\$ -	\$ 518,326

Investment Assets at Fair Value as of June 30, 2017				
	Level 1	Level 2	Level 3	Totals
Wilmington Prime Money Market	\$ 38,211,997	\$ -	\$ -	\$ 38,211,997
Vanguard Large-Cap Index Fund Institutional Shares	28,831,238	-	-	28,831,238
Vanguard Short-Term Treasury Fund	50,283,266	-	-	50,283,266
Freeman Decorating Co. common stock	-	-	393,355,588	393,355,588
Total	\$ 117,326,501	\$ -	\$ 393,355,588	\$ 510,682,089

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended June 30, 2018.

	Freeman Decorating Co. Common Stock
Balance, beginning of the year	\$ 393,355,588
Purchases during the year	-
Realized gains	18,948,688
Put to the Company for conversion to cash	(412,304,276)
Unrealized gains relating to assets held at the reporting date	-
Balance, end of year	\$ -

For the period above, the Plan earned \$19,587,176 of dividend income on the Plan's Level 3 assets. The dividend income is reported in interest and dividend income in the Statement of Changes in Net Assets Available for Benefits.

Freeman Decorating Co. Employee Stock Ownership Plan

Notes to Financial Statements

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated October 31, 2013, stating that the Plan, as restated, is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan administrator has indicated that it will continue to operate the Plan in compliance with 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 (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2018 and 2017, there are no uncertain tax positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements.

7. Related Party and Party-In-Interest Transactions

The Plan held 102,982 shares of Freeman Decorating Co. common stock at June 30, 2017, of which 84,745.23 shares were allocated to participants and 18,236.77 shares were unallocated and held in the Plan's suspense account. As a result of the loan payment during the Plan year ended June 30, 2018, 16,442.83 shares were released from the Plan's suspense account and were allocated to eligible participants according to the provisions of the Plan document, 922.89 of the suspense shares were transferred to the Company to pay off the ESOP loan and 871.05 of the suspense shares were allocated to participant accounts. In connection with the Plan termination, all Company shares held by the Plan at the Date of Termination were put to the Company in exchange for cash. The Company is the Plan's sponsor; therefore, these transactions qualify as party-in-interest transactions for which there is an exemption. The Plan held zero shares of Freeman Decorating Co. common stock at June 30, 2018.

Wilmington, as trustee and custodian, is considered a party-in-interest as defined by ERISA. Wilmington holds the Plan's investment assets and executes investment transactions in accordance with the trust and service agreements. The money market funds are managed by an affiliate of Wilmington. These investment transactions qualify as exempt party-in-interest transactions.

8. Subsequent Events

The Plan's sponsor evaluated events and transactions that occurred after June 30, 2018, as potential subsequent events. Plan management performed this evaluation through August 14, 2019, the date on which the financial statements were available for issuance.

Supplemental Schedules

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)
EIN: 42-0661692 Plan Number 003

June 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
*	Wilmington US Treasury Money Market Principal Cash	Money market fund Cash	\$ 505,699 12,627	\$ 505,699 12,627
Total Investments			\$ 518,326	\$ 518,326

*Party-in-interest

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2018

Year ended June 30, 2018					EIN: 42-0661692 Plan Number: 003		
(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	
Single Transactions							
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 38,000,000	\$ 38,819,295	\$ 38,000,000	\$ (819,295)	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 31,956,701	\$ 32,581,543	\$ 31,956,701	\$ (624,842)	
Vanguard	Vanguard Short-Term Treasury	\$ 38,000,000	\$ -	\$ 38,000,000	\$ 38,000,000	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 38,000,000	\$ 38,000,000	\$ 38,000,000	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ 47,258,190	\$ -	\$ 47,258,190	\$ 47,258,190	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 48,007,013	\$ 48,007,013	\$ 48,007,013	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ 25,936,742	\$ -	\$ 25,936,742	\$ 25,936,742	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 25,936,791	\$ 25,936,791	\$ 25,936,791	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 37,461,851	\$ 37,461,851	\$ 37,461,851	\$ -	
* Wilmington	Wilmington US Treasury Money Market	\$ 63,459,862	\$ -	\$ 63,459,862	\$ 63,459,862	\$ -	
* Wilmington	Wilmington US Treasury Money Market	\$ -	\$ 43,817,832	\$ 43,817,832	\$ 43,817,832	\$ -	

* Party-in-interest

There were no category (ii) or (iv) reportable transactions

The above information has been certified by Wilmington Trust, the trustee, as being complete and accurate.

Columns (e) and (f) lease rental and expense incurred in connection with transaction, are not applicable to this plan and have been omitted accordingly.

Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4(j) Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Series of Transactions</u>						
Vanguard	Vanguard Short-Term Treasury	\$ 21,117,572	\$ -	\$ 21,117,572	\$ 21,117,572	\$ -
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 69,956,701	\$ 71,400,838	\$ 69,956,701	\$ (1,444,137)
Vanguard	Vanguard Large Cap Index	\$ 6,218,959	\$ -	\$ 6,218,959	\$ 6,218,959	\$ -
Vanguard	Vanguard Large Cap Index	\$ -	\$ 40,376,488	\$ 35,050,198	\$ 40,376,488	\$ 5,326,290
* Wilmington	Wilmington US Treasury Money Market Inst	\$ 173,459,823	\$ -	\$ 173,459,823	\$ 173,459,823	\$ -
* Wilmington	Wilmington US Treasury Money Market Inst	\$ -	\$ 173,459,823	\$ 173,459,823	\$ 173,459,823	\$ -
* Wilmington	Wilmington US Treasury Money Market CI Slct	\$ 103,405,764	\$ -	\$ 103,405,764	\$ 103,405,764	\$ -
* Wilmington	Wilmington US Treasury Money Market CI Slct	\$ -	\$ 141,167,318	\$ 141,167,318	\$ 141,167,318	\$ -

* Party-in-interest

There were no category (ii) or (iv) reportable transactions

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Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4j - Schedule of Reportable Transactions for the year ended June 30, 2018

Year ended June 30, 2018						EIN: 42-0661692 Plan Number: 003	
(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	
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Vanguard	Vanguard Short-Term Treasury	\$ 38,000,000	\$ -	\$ 38,000,000	\$ 38,000,000	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 38,000,000	\$ 38,000,000	\$ 38,000,000	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ 47,258,190	\$ -	\$ 47,258,190	\$ 47,258,190	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 48,007,013	\$ 48,007,013	\$ 48,007,013	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ 25,936,742	\$ -	\$ 25,936,742	\$ 25,936,742	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 25,936,791	\$ 25,936,791	\$ 25,936,791	\$ -	
Vanguard	Vanguard Short-Term Treasury	\$ -	\$ 37,461,851	\$ 37,461,851	\$ 37,461,851	\$ -	
* Wilmington	Wilmington US Treasury Money Market	\$ 63,459,862	\$ -	\$ 63,459,862	\$ 63,459,862	\$ -	
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Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4(j) Schedule of Reportable Transactions

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* Wilmington	Wilmington US Treasury Money Market CI Slct	\$ 103,405,764	\$ -	\$ 103,405,764	\$ 103,405,764	\$ -
* Wilmington	Wilmington US Treasury Money Market CI Slct	\$ -	\$ 141,167,318	\$ 141,167,318	\$ 141,167,318	\$ -

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Freeman Decorating Co. Employee Stock Ownership Plan

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)
EIN: 42-0661692 Plan Number 003

June 30, 2018

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Total Investments			\$ 518,326	\$ 518,326

*Party-in-interest