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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/19/1973

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)
PACEMAKER STEEL AND PIPING COMPANY, INC.

501 MAIN STREET
UTICA, NY 13501-1245

2b Employer Identification Number (EIN)
16-1614925

2c Plan Sponsor's telephone number
315-738-1112

2d Business code (see instructions)
423800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2019	LINDA E ROMANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2019	LINDA E ROMANO
	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**	282
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)**	246
a(2) Total number of active participants at the end of the plan year	**6a(2)**	224
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	34
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	258
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	258
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	251
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2A 2E 2F 2H 2J 2T 3D 3H

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)	[X]	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)	[X]	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)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3646501	86375	82463	0	01/01/2018	04/30/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			**10b**	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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

JOHN HANCOCK LIFE INSUR CO OF NY

13-3646501

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

CHARLES SCHWAB & CO., INC.

94-1737782

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

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

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)

STRATEGIC FINANCIAL SERVICES, INC.

16-1334685

(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	REG INVEST ADVISOR	27485	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INST OP CO

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	10719	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER AGGRESSIVE LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER GROWTH LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER BALANCED LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER MODERATE LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: JH MULTIMANAGER CONSERV LS

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DFA U.S. SMALL CAP FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: EUROPACIFIC GROWTH FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3646501-000	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: ISHARES MSCI EAFE VALUE ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP GROWTH ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP VALUE ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP VALUE INDEX

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD GROWTH INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD VALUE INDEX FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY ADVISOR TOTAL BOND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO REAL RETURN

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL BOND MARKET FUND

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: JOHN HANCOCK STABLE VAL

b Name of sponsor of entity listed in (a): JOHN HANCOCK NEW YORK

c EIN-PN 13-3646501-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

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	1859	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	140000	105374
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6657	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	188733	36071
(2) U.S. Government securities	1c(2)	475181	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	925645	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2280485	
(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)	5631602	9295900
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	261127	

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	9911289	9437345
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	141	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	141	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9911148	9437345

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)	105373	
	(B) Participants	2a(1)(B)	549727	
	(C) Others (including rollovers)	2a(1)(C)	166605	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		821705
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1795	
	(B) U.S. Government securities	2b(1)(B)	2362	
	(C) Corporate debt instruments	2b(1)(C)	6161	
	(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)		10318
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	12260	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	336883	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		349143
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3824482	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3835970	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-11488
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-11231
(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)		-1049472
c Other income	2c		-1423
d Total income. Add all **income** amounts in column (b) and enter total	2d		107552
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	540418	
(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)		540418
f Corrective distributions (see instructions)	2f		1932
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	175	
(3) Investment advisory and management fees	2i(3)	27485	
(4) Other	2i(4)	11345	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		39005
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		581355
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-473803
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: DANNIBLE & MCKEE, LLP **(2)** EIN: 33-0996661

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PACEMAKER STEEL AND PIPING COMPANY, INC.

D Employer Identification Number (EIN)
16-1614925

Part I Distributions

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

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

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

EIN(s): 13-3646501 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULES

* * *

DECEMBER 31, 2018 AND 2017

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DANNIBLE & McKEE, LLP
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(315) 472-9127 Fax (315) 472-0026

Independent Auditor's Report

September 3, 2019

To the Trustees, Participants and Plan Administrator of the
Pacemaker Steel and Piping Co., Inc. Employees' Deferred
Savings and Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pacemaker Steel and Piping Co., Inc. Employees' Deferred Savings and Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5,

which was certified by Fidelity Management Trust Company and John Hancock Life Insurance Company of New York, two of the Custodians 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 Custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from Fidelity Management Trust Company, the Custodian of the Plan as of December 31, 2018, and for the period May 1, 2018 through December 31, 2018, and John Hancock Life Insurance Company of New York, the Custodian for the participant directed investments of the Plan as of April 30, 2018, and December 31, 2017, and for the period January 1, 2017 through April 30, 2018, that the information provided to the plan administrator by the Custodians 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.

Other Matter - Supplemental Schedules

The supplemental schedules of (1) Schedule H, Line 4i - Schedule of Assets (Held At End of Year); (2) Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within the Plan Year); and (3) Schedule H, Line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 one of the Custodians, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
Assets	2018	2017
Investments:		
Investments at fair value (Notes 1, 2, 5 and 7)	$ 9,331,971	$ 3,944,676
Investments at net asset value (Notes 2 and 5)	-	5,818,097
Total investments	9,331,971	9,762,773
Receivables (Notes 1 and 5):		
Employer contributions	105,374	140,000
Accrued interest and dividends	-	6,657
Total receivables	105,374	146,657
Cash - Non-interest bearing (Notes 1, 2 and 5)	-	1,859
Total assets	9,437,345	9,911,289
Liabilities		
Excess contributions payable (Notes 2 and 8)	5,888	1,641
Other miscellaneous payable	-	141
Total liabilities	5,888	1,782
Net assets available for benefits	$ 9,431,457	$ 9,909,507

See accompanying notes to financial statements.

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31,	
	2018	2017
Additions in net assets attributed to:-		
Investment income (Notes 2, 5 and 7):		
Net appreciation in investments	$ -	$ 1,116,509
Interest	10,318	28,151
Dividends	347,719	53,555
Total investment income	358,037	1,198,215
Contributions (Note 1):		
Participant	549,727	493,410
Employer	105,373	140,000
Rollover	166,605	3,550
Total contributions	821,705	636,960
Total additions	1,179,742	1,835,175
Deductions from net assets attributed to:		
Net depreciation in investments (Notes 2, 5 and 7)	1,072,190	-
Benefits paid to participants (Notes 1 and 2)	540,418	418,730
Corrective distributions (Notes 2 and 8)	6,179	1,671
Administrative expenses (Notes 2 and 6)	39,005	19,101
Total deductions	1,657,792	439,502
Net increase (decrease)	(478,050)	1,395,673
Net assets available for benefits:		
Beginning of year	9,909,507	8,513,834
End of year	$ 9,431,457	$ 9,909,507

See accompanying notes to financial statements.

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of plan

The following description of the Pacemaker Steel and Piping Co., Inc. Employees' Deferred Savings and Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a qualified defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code with a Section 401(k) provision. Employees of Pacemaker Steel and Piping Co. Inc., The Fountainhead Group, Inc., Midwest Blow Molding, LLC, Tricor Management Corporation and Pacemaker Steel and Piping of Rochester, Inc., (collectively the "Company") are eligible to participate in the Plan after completing one year of service and attaining age twenty-one. All assets acquired under the Plan are the result of employee and employer contributions thereto and all income and other additions thereto are administered, distributed, forfeited or otherwise governed by the provisions of the Plan and the Employee Retirement Income Security Act of 1974 (ERISA).

Change in Custodians and plan restatement - On May 1, 2018, the Company changed custodians and transferred all assets from Charles Schwab & Co., Inc., Merrill Lynch and John Hancock Life Insurance Company of New York to Fidelity Management Trust Company (Fidelity) (see Note 5). In addition, effective May 1, 2018, the Plan was amended for a conversion to Fidelity Volume Submitter Plan, Adoption Agreement No. 001 for use with Fidelity Basic Plan Document No. 17.

Contributions - Participants are allowed to make elective 401(k) salary deferrals up to the maximum amount allowed by the Internal Revenue Code. Participants may direct their elective salary deferral in any of the investment options offered by the Plan. Rollover contributions from other qualified plans are permitted.

The Company may contribute for each participant a discretionary profit sharing contribution as determined by the Board of Directors of the Company. The Company's discretionary profit sharing contributions were non-participant directed and managed by the trustees of the Plan through April 30, 2018. Effective May 1, 2018, participants may direct all company discretionary contributions in any of the investment options offered by the Plan (see Note 5). The Company's discretionary contributions to the Plan were $105,373 and $140,000 for the years ended December 31, 2018 and 2017, respectively.

Participant accounts - Each participant's account is credited with the participant's elective deferral contribution plus (a) the Company's discretionary contribution; (b) plan earnings; and (c) forfeitures of terminated participants' non-vested amounts. Allocations are based on participant compensation or account balances, as defined by the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants can access their account information via Fidelity's website where they have the ability to change their elective deferrals and investment options as well as request distributions.

Vesting - Participants are always 100% vested in their elective salary deferral and rollover contributions. Vesting in the remainder of their account is based on years of continuous service. Effective May 1, 2018, participants are 100% vested in any employer discretionary contributions. However, prior to May 1, 2018, participants in the Plan became 100% vested in any employer discretionary contributions after three years of credited service. There were $4,627 and $2,391 in forfeited non-vested amounts of terminated employees as of December 31, 2018 and 2017, respectively.

Investment options - Upon enrollment in the Plan, a participant may direct their elective deferral contributions and employer profit-sharing contributions to the Plan in various investment options offered by Fidelity Management Trust Company. Participants may change their investment options daily through online media.

Payment of benefits - Upon termination of service, a participant or beneficiary will receive a lump sum amount equal to the vested value of their account balance as soon as reasonably practicable following the date the participant's application for distribution is received by the administrator.

Hardship withdrawals - Participants may withdraw amounts from their account if the participant demonstrates an immediate and substantial need for funds resulting from a hardship as defined by the plan document.

Participant loans - Participant loans are not allowed by the Plan.

Plan termination - Although it has not expressed any intent to do so, the Company has the right under the plan agreement 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% vested in their accounts.

Note 2 - Summary of significant accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment valuation and income recognition - Net appreciation (depreciation) in investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year. 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.

Currently, all of the Plan's investments are held and maintained by Fidelity Management Trust Company, the current Custodian of the Plan (see Note 5) as of December 31, 2018, and for the period May 1, 2018 through December 31, 2018, which are carried at fair value (see Note 7).

Certain investments were maintained by Merrill Lynch, Charles Schwab & Co., Inc. and John Hancock Life Insurance Company of New York, the former Custodians of the Plan (see Note 5), as of April 30, 2018 and December 31, 2017, and for the period January 1, 2017 through April 30, 2018, and were carried at fair value (see Note 7) as determined by these former Custodians, with the exception of pooled separate accounts held by John Hancock Life Insurance Company of New York, which were valued at the net asset value as a practical expedient as reported by the sponsor of the fund, as discussed below.

Pooled separate accounts invested primarily in equities, bonds and mutual funds, which were mainly publicly traded securities. Pooled separate accounts were valued at net asset value (NAV) per share, which served as a practical expedient to estimate its fair value. This practical expedient would not be used if it were determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Included in the pooled separate accounts was a stable value fund, which represented participation units of a collective investment trust for which the net asset value was based on the market value of the underlying investments. The stable value fund was composed primarily of fully benefit-responsive investment contracts that were valued at the net asset value of units of the insurance company's collective trust. The NAV of each pooled separate account was not publicly quoted in the active markets. Each pooled separate account could have been redeemed at NAV as of the measurement date and could have been redeemed on a daily basis. There were no unfunded commitments or redemption restrictions on these investments as of April 30, 2018, and December 31, 2017. Investments measured at net asset value per share used as a practical expedient were not required to be classified in the fair value hierarchy.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of plan income and expenses during the reporting period. Actual results could differ from those estimates.

Risks and uncertainties - The Plan provides for various investment securities in any combination of mutual funds, pooled separate accounts and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Administrative costs - Administrative costs, including maintaining participant accounts, legal and accounting costs, are the obligation of the Plan; however, the Company may pay for such expenses. Costs of managing the investments are paid directly out of the plan assets (see Note 6).

Corrective distributions - Corrective distributions represent excess employee salary deferral contributions received during the year but are returned to the participants in order to satisfy the relevant nondiscrimination provisions of the Plan. These excess employee contributions are recorded in the financial statements in the plan year the excess contributions are received but are recorded on Form 5500 in the plan year they are paid (see Note 8).

Payment of benefits - Benefits are recorded as paid.

Economic dependency and concentration of credit risk - Approximately 84% of the Plan's investments are invested in The Vanguard Group as of December 31, 2018. Approximately 60% of the Plan's investments are invested in John Hancock Life Insurance Company of New York as of December 31, 2017. Accordingly, the Plan is dependent upon the financial condition of these companies.

Subsequent events - Effective August 1, 2019, certain sections of the adoption agreement and applicable plan documents were amended mainly for eligibility computation period, compensation exclusions, deferral limits for highly compensated employees and eligibility period. Management has evaluated subsequent events through September 3, 2019, the date that the financial statements were available for issue.

Note 3 - Plan amendments

Effective May 1, 2018, the Plan was amended for a conversion to Fidelity Volume Submitter Plan, Adoption Agreement No. 001 for use with Fidelity Basic Plan Document No. 17 (see Note 1).

Effective January 1, 2017, the Plan was amended to include a new wholly-owned subsidiary of The Fountainhead Group, Inc.

Note 4 - Tax status

The Plan has received a determination letter from the Internal Revenue Service stating that the Plan is qualified under Internal Revenue Code (IRC) Section 401(a) and; therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and; therefore, believes that the Plan is qualified, and the related trust is tax exempt.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2018 and 2017. The Plan is no longer subject to regulatory examinations by tax authorities for the closed years before 2015.

Note 5 - Investments

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA as of and for the years ended December 31, 2018 and 2017. With the change in custodians

and conversion to a new adoption agreement with Fidelity (see Note 1), the Plan allows all funds received from both participants and employer discretionary contributions to be 100% participant directed. Accordingly, Fidelity Management Trust Company, the current Custodian, has certified that the investments and investment income included in the accompanying financial statements as of December 31, 2018, and for the period May 1, 2018 through December 31, 2018, and supplemental schedule as of December 31, 2018, are complete and accurate as disclosed below.

Prior to the change in investment custodians and conversion to a new adoption agreement (see Note 1), certain non-participant directed net assets totaling $4,093,051 as of December 31, 2017, were held by certain custodians that were unable to provide the proper certification under DOL regulation 29 CFR 2520.103-8. Therefore, the Plan's independent accountants performed audit procedures with respect to these non-participant directed net assets and the related activity for the period January 1, 2018 through April 30, 2018. Furthermore, as a result of this change and conversion (see Note 1), $4,019,833 of non-participant directed investments were converted to participant directed investment on April 30, 2018. Effective May 1, 2018, all employee elective deferrals and employer profit-sharing contributions to the Plan are now participant directed.

The information regarding the non-participant directed net assets as of December 31, 2017, is as follows:

Investments, at fair value:	
Common stocks	$ 2,280,485
Corporate bonds	925,645
U.S. Government securities	475,181
Money market funds	164,195
Mutual funds	74,632
Certificate of deposits	24,538
Total investments, at fair value	3,944,676
Receivables:	
Employer contributions	140,000
Accrued interest and dividends	6,657
Total receivables	146,657
Cash - Non-interest bearing	1,859
Total assets	4,093,192
Liabilities	
Other miscellaneous payable	141
Total non-participant directed net assets	$ 4,093,051

The information regarding the significant components of the changes in the net assets relating to the non-participant directed net assets for the period January 1, 2017 through April 30, 2018, is as follows:

	Year ended December 31,	
	2018	2017
Net appreciation (depreciation) in investments	$ (10,986)	$ 341,728
Interest	10,130	28,151
Dividends	13,298	53,555
Employer contributions	-	140,000
Benefits paid to participants	(74,589)	(195,574)
Administrative expenses	(11,071)	(19,101)
	$ (73,218)	$ 348,759

As disclosed above, the plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for the years ended December 31, 2018 and 2017. Accordingly, Fidelity Management Trust Company, the Plan's current Custodian, has certified that the following data related to participant directed investments included in the accompanying financial statements as of December 31, 2018, and for the period May 1, 2018 through December 31, 2018, and supplemental schedules as of December 31, 2018, is complete and accurate, and that John Hancock Life Insurance Company of New York, former Custodian of the Plan, has certified that the following data related to participant directed investments included in the accompanying financial statements as of December 31, 2017, and for the period January 1, 2017 through April 30, 2018, is complete and accurate. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to the following information except to compare such information to the related information included in the financial statements and supplemental schedules.

The information regarding the participant directed net assets is as follows:

	December 31,	
Assets	2018	2017
Investments, at net asset value:-		
Fidelity Management Trust Company registered investment companies	$ 9,331,971	$ -
John Hancock Life Insurance Company of New York pooled separate accounts	-	5,818,097
Investments, at fair value	9,331,971	5,818,097
Receivables:		
Employer contributions	105,374	-
	9,437,345	5,818,097
Liabilities		
Excess contributions payable	5,888	1,641
Total participant directed net assets	$ 9,431,457	$ 5,816,456

The information regarding the significant components of the changes in the net assets relating to the participant directed net assets is as follows:

	Year ended December 31,	
	2018	2017
Net appreciation (depreciation) in investments	$(1,061,204)	$ 774,781
Interest	188	-
Dividends	334,421	-
Participant contributions (including rollovers)	716,332	496,960
Employer contributions	105,373	-
Benefits paid to participants	(465,829)	(223,156)
Corrective distributions	(6,179)	(1,671)
Administrative expenses	(27,934)	-
	$ (404,832)	$ 1,046,914

Note 6 - Related party transactions

Participant directed investments are invested in funds managed by Fidelity Management Trust Company, the current Custodian as of December 31, 2018, and for the period May 1, 2018 through December 31, 2018, as defined by the Plan and; therefore, these transactions qualify as exempt party-in-interest transactions. Prior to the conversion discussed in Notes 1 and 5, the Plan had investments held by Merrill Lynch, Charles Schwab & Co., Inc. and John Hancock Life Insurance Company of New York, former Custodians of the Plan's investments. These services

qualify as party-in-interest transactions. Investment fees paid by the Plan were included in the net appreciation (depreciation) in investments on the accompanying statements of changes in net assets available for benefits. In addition, the Plan paid an annual fee to Merrill Lynch for account maintenance, which was included in administrative fees in the accompanying statements of changes in net assets available for benefits. The Plan contracts with Actuarial Pension Analysts, Inc. to provide recordkeeping and third-party administrative services. These services are paid by the Company, as described in Note 2.

Note 7 - Fair value measurements

The Financial Accounting Standards Board has published authoritative guidance on fair value measurements, which establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

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; and
- 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 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017:

U.S. Government Securities - A majority of the securities are valued at the closing price reported on the active market on which the individual security is traded (Level 1).

Common Stocks, Mutual Funds and Corporate Bonds - Valued at the closing price reported on the active market on which the individual security is traded (Level 1).

Certificates of Deposit - Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer (Level 2).

Money Market Funds - Managed portfolios including securities issued by U.S. and foreign banks, commercial paper issued by U.S. and foreign corporations, including asset-backed commercial paper and short-term debt of U.S. and foreign corporations and trusts, valued at the closing price reported on the active market on which the individual security is traded (Level 2).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 9,295,900	$ -	$ -	$ 9,295,900
Money market funds	-	36,071	-	36,071
Total assets at fair value	$ 9,295,900	$ 36,071	$ -	$ 9,331,971

	Assets at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Common stocks	$ 2,280,485	$ -	$ -	$ 2,280,485
Corporate bonds	925,645	-	-	925,645
U.S. Government securities	475,181	-	-	475,181
Money market funds	-	164,195	-	164,195
Certificates of deposit	-	74,632	-	74,632
Mutual funds	24,538	-	-	24,538
Total assets at fair value	$ 3,705,849	$ 238,827	$ -	$ 3,944,676

Note 8 - Reconciliation of the 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:

	December 31,	
	2018	2017
Net assets available for benefits per the financial statements	$ 9,431,457	$ 9,909,507
Add - Amounts allocated to excess contributions payable	5,888	1,641
Net assets available for benefits per Form 5500, Schedule H, Part I, Line 1l	$ 9,437,345	$ 9,911,148

The following is a reconciliation of corrective distributions to participants per the financial statements to Form 5500:

	Year ended December 31,	
	2018	2017
Corrective distributions per the financial statements	$ 6,179	$ 1,671
Add - Paid corrective distributions to participants	1,641	373
Less - Unpaid corrective distributions to participants (excess contributions payable)	(5,888)	(1,641)
Corrective distributions per Form 5500, Schedule H, Part II, Line 2k	$ 1,932	$ 403

Excess contributions payable represents excess employee salary deferral contributions from the years ended December 31, 2018 and 2017. The excess employee contributions ("corrective distributions") were returned to the participants in order to satisfy the relevant nondiscrimination provisions of the Plan. Corrective distributions are recorded in the financial statements in the Plan year that the excess contributions are received. Corrective distributions are recorded on Form 5500 in the Plan year that they are paid, net of investment earnings.

SUPPLEMENTAL SCHEDULES

SCHEDULE I

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 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
	Vanguard	Target Retirement 2025	**	$ 2,210,690
	Vanguard	Target Retirement 2030	**	2,069,223
	Vanguard	Target Retirement 2015	**	875,204
	Vanguard	Target Retirement 2020	**	798,870
	Vanguard	Target Retirement 2045	**	536,193
	Vanguard	Target Retirement 2035	**	454,642
	Vanguard	Target Retirement 2040	**	398,361
	American Funds	Washington Mutual R6	**	386,789
*	Fidelity Investments	Contrafund	**	293,032
*	Fidelity Investments	International Index Fund	**	287,163
	Vanguard	Target Retirement 2050	**	264,897
	Vanguard	Target Retirement Income Fund	**	188,496
	Dimensional Fund Advisors	Emerging Markets Value Portfolio Institutional Class	**	148,665
	Dimensional Fund Advisors	U.S. Small Cap Portfolio Institutional Class	**	146,627
*	Fidelity Investments	Mid Cap Index Fund	**	94,494
	Metwest	Total Return Bond Fund P Share	**	66,300
*	Fidelity Investments	Government Money Market Fund	**	36,071
	Vanguard	Target Retirement 2055	**	35,716
	Vanguard	Inflation-Protected Securities Fund Admiral Shares	**	27,373
	Vanguard	Target Retirement 2060	**	9,429
	Vanguard	Short-Term Investment-Grade Fund	**	3,736
				$ 9,331,971

* Party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

SCHEDULE II

PACEMAKER STEEL AND PIPING CO., INC.

EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

FOR THE YEAR ENDED DECEMBER 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current value**
	- NONE -			

SCHEDULE III

PACEMAKER STEEL AND PIPING CO., INC.
EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN AND TRUST

EIN #16-1614925

PLAN #001

SCHEDULE OF REPORTABLE TRANSACTIONS
(Required Disclosure of Schedule H, Line 4j on Form 5500)

FOR THE YEAR ENDED DECEMBER 31, 2018

(a) Identify of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (i) - Single transactions in excess of 5% of plan assets:								
- NONE -								
Category (ii) - Series of transactions in other than securities with the same person in excess of 5% of the plan assets:								
Charles Schwab Trust Company	Non-Participant Directed Assets	$ -	$ 3,944,348	$ -	$ -	$ -	$ 3,944,348	$ -
Fidelity Management Trust Company	Participant Directed Assets	$ 3,944,348	$ -	$ -	$ -	$ -	$ 3,944,348	$ -
Category (iii) - Series of investment transactions in excess of 5% of the plan assets:								
- NONE -								
Category (iv) - Security transactions with or in conjunction with the same person with whom any prior single 5% security transaction took place:								
- NONE -								

Multiple Employer Plan Participating Employer Information

For the plan year beginning 01/01/2018 and ending 12/31/2018

Name of plan	PN:
PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS A	001
Sponsor Name:	**EIN:**
PACEMAKER STEEL AND PIPING COMPANY, INC.	16-1614925

Sponsor Name	EIN	Percent of Total Contributions
PACEMAKER STEEL AND PIPING CO.,INC	16-1614925	49.29 %
PACEMAKER STEEL & PIPING OF ROCHESTER, INC.	27-5011461	0.33 %
TRICOR MANAGEMENT CORP.	16-1109191	0.00 %
THE FOUNTAINHEAD GROUP	04-3686486	48.92 %
MIDWEST BLOW MOLDING	47-3290036	1.46 %
		%
		%

Schedule H, Line 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

PACEMAKER STEEL AND PIPING COMPANY, INC.

PACEMAKER STEEL AND PIPING COMPANY, INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

01/01/2018 - 12/31/2018

EIN: 16-1614925 PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c.) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	FID CONTRAFUND	Mutual Fund		293,031
	FID GOVT MMKT	Mutual Fund		36,071
	FID MID CAP IDX	Mutual Fund		94,494
	FID INTL INDEX	Mutual Fund		287,163
	VANG TARGET RET 2055	Mutual Fund		35,716
	DFA US SMALL CAP I	Mutual Fund		146,627
	VANG TARGET RET 2020	Mutual Fund		798,870
	VANG TARGET RET 2030	Mutual Fund		2,069,223
	VANG TARGET RET 2040	Mutual Fund		398,361
	VANG TARGET RET 2050	Mutual Fund		264,897
	OQAY VANG ST INV GR ADM	Mutual Fund		3,736
	VANG TARGET RET INC	Mutual Fund		188,496
	VANG TARGET RET 2015	Mutual Fund		875,204
	VANG TARGET RET 2025	Mutual Fund		2,210,690
	VANG TARGET RET 2035	Mutual Fund		454,642
	VANG TARGET RET 2045	Mutual Fund		536,193
	DFA EMERGING MKTS I	Mutual Fund		148,665
	VANG INFL PROT ADM	Mutual Fund		27,373
	METWEST TOT RTN BD P	Mutual Fund		66,300
	AF WASH MUTL INV R6	Mutual Fund		386,789
	VANG TARGET RET 2060	Mutual Fund		9,429