

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
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>HOPKINS PRINTING EMPLOYEE STOCK OWNERSHIP PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>01/01/2007</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HOPKINS PRINTING, INC.</u> <u>2246 CITYGATE DRIVE</u> <u>COLUMBUS, OH 43219-3588</u>	2b	Employer Identification Number (EIN) <u>31-1064744</u>
		2c	Plan Sponsor's telephone number <u>614-509-1080</u>
		2d	Business code (see instructions) <u>323100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2019	JAMES F. HOPKINS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ 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	5 111
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 95 6a(2) 90 6b 2 6c 15 6d 107 6e 1 6f 108 6g 108 6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2I 2P 2Q b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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 HOPKINS PRINTING EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 HOPKINS PRINTING, INC.	D Employer Identification Number (EIN) 31-1064744	

Part I	Asset and Liability Statement
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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	121	6592
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	55886
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	245075	238532
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	19230000	20190000
(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	19475196	20491010

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	2151416	1678802
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2151416	1678802

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17323780	18812208
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1189948	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1189948
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	450621	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8592	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		459213
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	960000	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		960000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-12086
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2597075

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	992241	
(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)		992241
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		114489
i Administrative expenses: (1) Professional fees.....	2i(1)	1917	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1917
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1108647

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1488428
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CLARK SCHAEFER HACKETT

(2) EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		1500000
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.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>HOPKINS PRINTING EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOPKINS PRINTING, INC.</u>	D Employer Identification Number (EIN) <u>31-1064744</u>

Part I	Distributions
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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	<u>0</u>
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): <u>26-2979352</u>		
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.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☒ Yes	☐ No

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

Schedule R (Form 5500) 2018
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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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

Hopkins Printing Employee Stock Ownership Plan

Financial Statements and Supplemental Schedule

December 31, 2018 and 2017

(with Independent Auditors' Report)

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Administrative Committee
Hopkins Printing Employee Stock Ownership Plan
Columbus, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of the Hopkins Printing Employee Stock Ownership Plan (the Plan) which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and 2017, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2018 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
September 30, 2019

Hopkins Printing Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	2018			2017		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Assets:						
Non interest-bearing cash	\$ <u>6,592</u>	<u>-</u>	<u>6,592</u>	<u>121</u>	<u>-</u>	<u>121</u>
Investments:						
Hopkins Printing, Inc.						
common stock, at fair value	17,427,815	2,762,185	20,190,000	15,270,049	3,959,951	19,230,000
Mutual funds	238,532	-	238,532	245,075	-	245,075
Interest-bearing cash	<u>55,886</u>	<u>-</u>	<u>55,886</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>17,722,233</u>	<u>2,762,185</u>	<u>20,484,418</u>	<u>15,515,124</u>	<u>3,959,951</u>	<u>19,475,075</u>
	<u>17,728,825</u>	<u>2,762,185</u>	<u>20,491,010</u>	<u>15,515,245</u>	<u>3,959,951</u>	<u>19,475,196</u>
Liabilities:						
Notes payable	<u>-</u>	<u>1,678,802</u>	<u>1,678,802</u>	<u>-</u>	<u>2,151,416</u>	<u>2,151,416</u>
Net assets available for benefits	\$ <u>17,728,825</u>	<u>1,083,383</u>	<u>18,812,208</u>	<u>15,515,245</u>	<u>1,808,535</u>	<u>17,323,780</u>

See accompanying notes to the financial statements.

Hopkins Printing Employee Stock Ownership Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2018 and 2017

	2018			2017		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
Additions:						
Investment activity:						
Net appreciation in fair value of common stock	\$ 828,663	131,337	960,000	2,763,379	716,621	3,480,000
Net appreciation (depreciation) in fair value of mutual funds	(12,086)	-	(12,086)	11,395	-	11,395
S-corp dividends	450,621	-	450,621	-	-	-
Dividends	8,592	-	8,592	8,409	-	8,409
Employer contributions	43,250	1,146,698	1,189,948	140,036	988,393	1,128,429
Allocation of shares, at fair value						
2,946 and 2,699 shares of common stock for December 31, 2018 and 2017, respectively	<u>1,888,698</u>	<u>-</u>	<u>1,888,698</u>	<u>1,422,025</u>	<u>-</u>	<u>1,422,025</u>
	<u>3,207,738</u>	<u>1,278,035</u>	<u>4,485,773</u>	<u>4,345,244</u>	<u>1,705,014</u>	<u>6,050,258</u>
Deductions:						
Distributions to participants	992,241	-	992,241	378,562	-	378,562
Allocation of shares, at fair value						
2,946 and 2,699 shares of common stock for December 31, 2018 and 2017, respectively	-	1,888,698	1,888,698	-	1,422,025	1,422,025
Administrative expenses	1,917	-	1,917	1,673	-	1,673
Interest expense	<u>-</u>	<u>114,489</u>	<u>114,489</u>	<u>-</u>	<u>125,127</u>	<u>125,127</u>
	<u>994,158</u>	<u>2,003,187</u>	<u>2,997,345</u>	<u>380,235</u>	<u>1,547,152</u>	<u>1,927,387</u>
Net increase (decrease)	2,213,580	(725,152)	1,488,428	3,965,009	157,862	4,122,871
Net assets available for benefits:						
Beginning of year	<u>15,515,245</u>	<u>1,808,535</u>	<u>17,323,780</u>	<u>11,550,236</u>	<u>1,650,673</u>	<u>13,200,909</u>
End of year	\$ <u>17,728,825</u>	<u>1,083,383</u>	<u>18,812,208</u>	<u>15,515,245</u>	<u>1,808,535</u>	<u>17,323,780</u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

The following description of the Hopkins Printing Employee Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Hopkins Printing, Inc. (the Company or Employer) established the Hopkins Printing Employee Stock Ownership Plan, effective as of January 1, 2007 and covers employees of Hopkins Printing, Inc. The Plan was restated effective January 1, 2014 and operates, in relevant part, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7), and the regulations thereunder, of the Internal Revenue Code (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan purchased Company common shares using the proceeds of notes payable (see Note 7), and holds cash, mutual funds, and the common stock in a trust established under the Plan. As the Plan makes debt payments, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC.

The notes are collateralized by the unallocated shares of common stock. The lender has no rights against shares once they are allocated to participants in accordance with the terms of the Plan. Accordingly, the financial statements of the Plan as of December 31, 2018 and 2017, present separately the assets and liabilities and changes therein pertaining to:

- the accounts of employees with vested rights in allocated common stock (allocated) and
- common stock not yet allocated to employees (unallocated)

Eligibility

Employees of the Company are generally eligible to participate in the Plan once they are 21 years old and have completed one year of service, providing they worked at least 1,000 hours during such Plan year. Participants who do not have at least 1,000 hours of service during such Plan year, or are not employed on the last working day of a Plan year, are generally not eligible for an allocation of Company contributions for such year unless termination was due to death, disability or retirement.

The Plan was amended and restated, effective as of January 1, 2014, to make those employees classified as Bindery On-Call employees not eligible to participate in the Plan.

Employer contributions

The Company is obligated to make, at a minimum, contributions in cash to the Plan which equal the amount necessary to enable the Plan to make its annually scheduled payments of principal and interest due on the notes payable.

Payment of benefits

Distributions on account of death, disability, or retirement are made in a lump sum in the plan year following the event. Distributions for other separations from service commence no later than the fifth plan year following the separation from service. The amount to be distributed is based on the account valuation date immediately preceding the distribution. Distributions are made in cash. Any distribution in excess of \$50,000 may be paid in substantially equal annual installments not to exceed five years as determined by the plan administrator.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares, which have been distributed under the terms of the Plan if the shares are not publicly traded or if the shares are subject to trading limitations.

Vesting

If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants become 20% vested after two years of service and vest an additional 20% per year until fully vested after six years of service. The Plan also provides that a participant that reaches normal retirement age or becomes disabled or dies while employed by the Company will become 100% vested. Normal retirement age is upon attainment of age 65 with completion of 5 years of service.

Forfeitures

Nonvested account balances shall be forfeited upon the earlier of (a) completion of five consecutive one-year breaks in service or (b) full distribution of any vested benefits. Forfeitures shall first be applied to reduce Company contributions for the plan year and, second, to be reallocated to participants. When reallocated, forfeitures are allocated to each participant's account based upon the ratio of compensation of a participant eligible to receive an allocation relative to the total compensation of all plan participants eligible to receive an allocation. Forfeiture allocations totaled \$6,484 and \$0 for the years ended December 31, 2018 and 2017, respectively.

Voting rights

The Plan Administrator shall have the right to direct the Trustee as to the voting of allocated and unallocated Company stock upon any matter which any other shares of the Company may be or have a right to be voted, except that each participant shall have the right to so direct the Trustee as to the voting of the stock allocated to his or her account with respect to certain matters including corporate merger, recapitalization, liquidations, dissolution or sale of substantially all assets of the Company. The Trustee shall not vote any allocated shares of Company stock as to which no valid written directive has been received from a participant or the Plan Administrator.

Participant accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participant's nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation. Allocations to each participant's account is based upon the ratio of compensation of a participant eligible to receive an allocation relative to the total compensation of all plan participants eligible to receive an allocation.

Put option

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

Reshuffling

The Plan provides for stock accounts of a person who is no longer an active employee to be converted into other investment funds. The stock related to such accounts may then be reshuffled among other active participant accounts.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a 6-year period. A participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified or distributed during the first five years. In the sixth year, the percentage increases to 50 percent. Participants who elect to diversify can (a) transfer the amount to another qualified plan maintained by the Company, if approved by the Plan Administrator, (b) elect a rollover distribution, or (c) elect a distribution of cash of such amount.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting principles and practices of the Plan are set forth to facilitate the understanding of data presented in the financial statements:

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of estimates

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

Investment valuation and income recognition

The shares of Company common stock and mutual funds are valued at fair value (see Note 6). Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade date basis. Realized gains and losses are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Certain administrative expenses are paid by the Company and are excluded from these financial statements. Other expenses are paid by the Plan as provided in the Plan agreement.

Reclassifications

Certain amounts in the 2017 footnotes have been reclassified to conform to the 2018 presentation.

Subsequent events

The Plan has evaluated subsequent events through September 30, 2019, the date the financial statements were available to be issued.

3. TAX STATUS:

The Plan has received a determination letter from the Internal Revenue Service dated October 8, 2015, stating that the Plan is qualified, under the IRC 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 has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

4. ADMINISTRATION OF PLAN ASSETS:

The Plan's assets, which consist principally of sponsor Company common stock and mutual funds, are held by the Trustee of the Plan. Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the notes payable. Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan.

5. INVESTMENTS IN COMPANY STOCK:

The Plan's investment in Hopkins Printing, Inc. common stock, at December 31, 2018 and 2017 are presented in the following table:

	2018			2017		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Hopkins Printing, Inc. common stock:						
Number of shares	<u>25,896</u>	<u>4,104</u>	<u>30,000</u>	<u>23,822</u>	<u>6,178</u>	<u>30,000</u>
Cost	\$ <u>15,630,512</u>	<u>2,586,791</u>	<u>18,217,303</u>	<u>14,064,423</u>	<u>3,757,321</u>	<u>17,821,744</u>
Fair value	\$ <u>17,427,815</u>	<u>2,762,185</u>	<u>20,190,000</u>	<u>15,270,049</u>	<u>3,959,951</u>	<u>19,230,000</u>

6. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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;
- 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.

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

Hopkins Printing, Inc. common stock: The fair value of the Hopkins Printing, Inc. common stock is valued using a weighted average approach based on the market and discounted cash flow methods. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

Mutual funds: The fair values of these securities are based on the net asset value (NAV) of shares held by the Plan at year-end, which is based on observable market quotations for identical assets and are priced on a daily basis at the close of business.

Interest-bearing cash: Valued at cost, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

Assets at Fair Value as of December 31, 2018

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Hopkins Printing, Inc. common stock	\$ -	-	20,190,000	20,190,000
Mutual funds	238,532	-	-	238,532
Interest-bearing cash	<u>55,886</u>	<u>-</u>	<u>-</u>	<u>55,886</u>
Total assets at fair value	\$ <u>294,418</u>	<u>-</u>	<u>20,190,000</u>	<u>20,484,418</u>

Assets at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Hopkins Printing, Inc. common stock	\$ -	-	19,230,000	19,230,000
Mutual funds	<u>245,075</u>	<u>-</u>	<u>-</u>	<u>245,075</u>
Total assets at fair value	\$ <u>245,075</u>	<u>-</u>	<u>19,230,000</u>	<u>19,475,075</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Balance, beginning of year	\$ 19,230,000	15,750,000
Unrealized appreciation in estimated fair value	<u>960,000</u>	<u>3,480,000</u>
Balance, end of year	\$ <u>20,190,000</u>	<u>19,230,000</u>
Amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to asset still held at the reporting date	\$ <u>960,000</u>	<u>3,480,000</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of common stock in the statement of changes in net assets available for benefits.

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

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

The Hopkins Printing, Inc. common stock held by the Plan is reported at fair value based upon an appraisal. This appraisal was based upon a combination of the market and discounted cash flow methods consistent with prior years as illustrated in the following tables:

At December 31, 2018

Description	Fair Value	Valuation Technique	Unobservable Inputs
Hopkins Printing, Inc. common stock	\$ 20,190,000	Weighted average using the market and discounted cash flow methods	Discount for lack of marketability Normalized level of earnings Forecasted free cash flow Discounted annual free cash flow

At December 31, 2017

Description	Fair Value	Valuation Technique	Unobservable Inputs
Hopkins Printing, Inc. common stock	\$ 19,230,000	Weighted average using the market and discounted cash flow methods	Discount for lack of marketability Normalized level of earnings Forecasted free cash flow Discounted annual free cash flow

The valuation process involves Plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the reviewed financial statements of the Company. The appraiser prepares a preliminary report which Plan management, along with the Plan trustee, reviews in detail, discusses and approves the valuation report.

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.

7. NOTES PAYABLE:

In 2007, the Plan entered into four separate note agreements totaling \$8,298,000, with certain owners of the Company. The proceeds of the notes were used to purchase Hopkins Printing Inc. common stock. Unallocated shares are collateral for the notes. The agreements provide for the notes to be repaid with installment payments over 15 years; however, alternative annual payments are permitted. The notes bear interest at the prime rate of the primary bank of the Company as of the last day of December. For 2018 and 2017, the interest rate was 5.5% and 4.5%, respectively.

In August 2016, the Plan entered into a note agreement totaling \$219,650, with the Company. The proceeds of the note were used to finance the purchase of 467.3412 voting common shares of the Company distributed to former employees of the Company. The agreement provides for the note to be repaid with installment payments over 5 years, bearing interest at a fixed annual rate of 2.25%.

In August 2017, the Plan entered into a note agreement totaling \$184,289, with the Company. The proceeds of the note were used to finance the purchase of 351.0268 voting common shares of the Company distributed to former employees of the Company. The agreement provides for the note to be repaid with installment payments over 5 years, bearing interest at a fixed annual rate of 2.25%.

In August 2018, the Plan entered into a note agreement totaling \$559,595, with the Company. The proceeds of the note were used to finance the purchase of 873.0036 voting common shares of the Company distributed to former employees of the Company. The agreement provides for the note to be repaid with installment payments over 5 years, bearing interest at a fixed annual rate of 2.25%.

Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future years' principal and interest payments. This resulted in 2,946 and 2,699 shares of common stock being released and allocated for the years ended December 31, 2018 and 2017, respectively.

The scheduled amortization for the remainder of the notes is as follows:

2019	\$	1,221,386
2020		191,035
2021		150,929
2022		<u>115,452</u>
	\$	<u>1,678,802</u>

8. COMPANY DIVIDENDS:

The Company paid a dividend to the ESOP of \$15.02 per share or \$450,621 during the year ended December 31, 2018. All dividends were allocated to participant's accounts.

9. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

The Plan invests in Hopkins Printing, Inc. common stock. These are related party and party in interest transactions. As described in Notes 1 and 4, the Plan has a number of service providers. Such parties are parties in interest under ERISA.

10. RISKS AND UNCERTAINTIES:

The Plan's investments are exposed to various risks such as interest rate, market, and credit risks, and the Company's common stock is exposed to valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

11. PLAN TERMINATION:

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, participants would become vested and the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC. Upon termination of the Plan, the Plan administrator shall direct the Trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed common stock held in the note suspense account to the extent it determines such sale to be necessary in order to repay the notes payable.



Hopkins Printing Employee Stock Ownership Plan

EIN: 31-1064744

PN 002

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

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
*	Hopkins Printing, Inc.	30,000 common stock shares	\$ 18,217,303	\$ 20,190,000
	JPMorgan Chase IRA Deposit Sweep	Interest-bearing cash	55,886	55,886
	JPMorgan Core Bond Fund A	Mutual fund	104,892	99,577
	JPMorgan Income Builder Fund A	Mutual fund	143,541	138,955
				<u>\$ 20,484,418</u>

* Indicates party in interest to the Plan.