

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> 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>ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401K SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>05/30/2012</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>ELBIT SYSTEMS OF AMERICA, LLC</u> <u>4700 MARINE CREEK PARKWAY</u> <u>FORT WORTH, TX 76179</u>	2b	Employer Identification Number (EIN) <u>30-0403919</u>
		2c	Plan Sponsor's telephone number <u>817-234-6600</u>
		2d	Business code (see instructions) <u>334410</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.	10/14/2019	TERESA WILLIAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2019	TERESA WILLIAMS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1868
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) 1415 6a(2) 1504 6b 17 6c 404 6d 1925 6e 10 6f 1935 6g 1833 6h 86
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3H 3D 2R 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)** ☐ **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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELBIT SYSTEMS OF AMERICA, LLC	D Employer Identification Number (EIN) 30-0403919	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 51 52 57 59 60 62 63 71 72	RECORDKEEPER	54119	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WHITLEY PENN

1400 WEST 7TH STREET
SUITE 400
FORT WORTH, TX 76102

(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?
50	OTHER	47423	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONTINENTAL BENEFITS GROUP INC

95C CONNECTICUT DRIVE
BURLINGTON, NJ 08016-4180

(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?
50	CONSULTANT	6100	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
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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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401K SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELBIT SYSTEMS OF AMERICA, LLC		D Employer Identification Number (EIN) 30-0403919

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	1474	900
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	797215	119145
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	3805696	3850649
(9) Value of interest in common/collective trusts	1c(9)	24175087	26269792
(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)	188395106	174024290
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	2430489	2739617

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	219605067	207004393

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	219605067	207004393
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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)	6145634	
(B) Participants	2a(1)(B)	12911793	
(C) Others (including rollovers)	2a(1)(C)	2455248	
(2) Noncash contributions	2a(2)	0	21512675
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	179	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	181972	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		182151
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14641640	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		14641640
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(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)		404074
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-25776776
c Other income.....	2c		55329
d Total income. Add all income amounts in column (b) and enter total.....	2d		11019093

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23205608	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		23205608
f Corrective distributions (see instructions)	2f		5555
g Certain deemed distributions of participant loans (see instructions)	2g		311369
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	97235	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		97235
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23619767

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-12600674
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: WHITLEY PENN LLP

(2) EIN: 75-2393478

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		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.
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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>ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401K SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ELBIT SYSTEMS OF AMERICA, LLC</u>	D Employer Identification Number (EIN) <u>30-0403919</u>

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	<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>94-1687665</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.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

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

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

Schedule R (Form 5500) 2018
v. 171027

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):

**ELBIT SYSTEMS OF AMERICA
CONSOLIDATED 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**Years Ended December 31, 2018 and 2017
With Report of Independent Auditors**

**ELBIT SYSTEMS OF AMERICA
CONSOLIDATED 401(k) SAVINGS PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

Years Ended December 31, 2018 and 2017

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REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator of the
Elbit Systems of America Consolidated 401(k) Savings Plan

We were engaged to audit the accompanying financial statements of the Elbit Systems of America Consolidated 401(k) Savings 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.

Auditor’s Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Bank of America, N.A, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan’s investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to, and we do not, express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with Department of Labor Rules and Regulations

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

A handwritten signature in black ink that reads "Whitley Penn LLP". The signature is written in a cursive, flowing style.

Fort Worth, Texas
October 14, 2019

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2018	2017
Assets		
Investments, at fair value	\$ 203,152,844	\$ 215,797,897
Non-interest bearing cash	900	1,474
Notes receivable from participants	<u>3,850,649</u>	<u>3,805,696</u>
Net assets available for benefits	<u><u>\$ 207,004,393</u></u>	<u><u>\$ 219,605,067</u></u>

See accompanying notes to financial statements.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31, 2018	2017
Additions to (Reductions from) Net Assets		
Investment income (loss):		
Net realized and unrealized gains (losses) on investments	\$ (25,372,702)	\$ 20,206,543
Interest and dividends	14,697,148	10,436,248
Total investment income (loss)	(10,675,554)	30,642,791
Interest income on notes receivable from participants	181,972	164,746
Contributions:		
Participants	12,911,793	11,648,606
Employer	6,145,634	5,242,506
Rollover	2,455,248	2,287,345
Total contributions	21,512,675	19,178,457
Total additions to net assets	11,019,093	49,985,994
Deductions from Net Assets		
Benefits paid to participants	23,522,532	18,474,628
Administrative expenses	97,235	91,246
Total deductions from net assets	23,619,767	18,565,874
Net increase (decrease) in net assets available for benefits	(12,600,674)	31,420,120
Net assets available for benefits at beginning of year	219,605,067	188,184,947
Net assets available for benefits at end of year	<u>\$ 207,004,393</u>	<u>\$ 219,605,067</u>

See accompanying notes to financial statements.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

A. Description of the Plan

General

The following brief description of the Elbit Systems of America Consolidated 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. The Plan is sponsored by Elbit Systems of America, LLC and participating affiliates include: EFW, Inc. (“EFW”), Kollsman, Inc., KMC Systems, Inc., Advanced Defense Systems, Inc., International Enterprises, Inc., Innovative Concepts, Inc., ELMEC, Inc., and M7 Aerospace (collectively referred to as the “Company”). Participants should refer to the Plan document for more complete information.

The Plan was effective May 30, 2012, and most recently restated effective January 1, 2018, and is a defined contribution plan covering substantially all employees of the Company who are 18 years of age, except leased employees, non-resident aliens, and interns, on their first day of employment after the completion of one hour of service. Eligible employees may enter the Plan on the first day of the month coinciding with or following the date on which an employee meets the eligibility requirements. The Plan has an automatic enrollment feature whereby employees that do not make a pre-tax salary deferral election prior to their eligibility date will be automatically enrolled in the Plan beginning with the next pay cycle or as soon as administratively feasible. The automatic pre-tax contribution will be established at 6% of an employee’s eligible compensation, as defined by the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The purpose of the Plan is to encourage the Company’s employees to save and invest, systematically, a portion of their current compensation so that they and their families may have a source of additional income upon their retirement, or in the event of death.

Contributions

Participants may contribute up to 92% of their annual compensation, as defined by the Plan, on a pre-tax and/or after-tax basis, subject to limitations on total annual additions and other limitations imposed by the Internal Revenue Code (the “Code”), as defined by the Plan document. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans, as well as voluntary non-deductible contributions.

Participants who are eligible to make salary deferral contributions under the Plan and who have attained age 50 before the end of the year are permitted to make catch-up contributions in accordance with, and subject to, the annual limitations imposed by the Code.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Contributions – continued

Company matching contributions to the Plan are discretionary, and during 2018 and 2017, the employer matched 50% up to 10% of pre-tax contributions, excluding Roth during 2018, for employees of EFW and 50% up to 6% of pre-tax contributions for employees of all other affiliated companies listed above. All non-represented employees of EFW and Kollsman, Inc. hired after December 31, 2009, receive an additional Company contribution of 3% of their eligible compensation upon attainment of 12 continuous months of service and are not required to make a contribution to the Plan in order to receive this contribution. Additionally, in accordance with Plan provisions, Company matching contributions will be included on catch-up contributions for participants of Innovative Concepts, Inc., International Enterprises, Inc., and M7 Aerospace. Each participating company may contribute additional amounts to participants at the discretion of the participating affiliated company. There were no such additional contributions made during 2018 or 2017.

Participant Accounts

Each participant account is credited with the participant's contributions, Company matching contributions, and Plan earnings. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in Company contributions, plus actual earnings thereon, is as follows for all participating affiliates with the exception of Innovative Concepts, Inc.:

Number of Completed Years of Service	Vesting Percentage
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Participant accounts from Innovative Concepts, Inc. are 100% vested at all times. Participants become fully vested in their employer contribution account if, while employed by the Company, they attain age 65, die, or become disabled. However, participants from EFW are 100% vested at age 55.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (*continued*)

A. Description of the Plan – continued

Notes Receivable from Participants

Participants may borrow from their account balances a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balances. Loan terms range from one to five years, or longer for the purchase of a primary residence. The loans are secured by the balances in the participants' accounts. As stated in the loan policy, new or renewed loans bear interest at the prime rate as published in the *Wall Street Journal* plus one percent. As of December 31, 2018 and 2017, interest rates on outstanding loans range from 4.25% to 8.25%. Principal and interest are paid ratably through payroll deductions.

Benefit Payments

Participants withdrawing during the year for reasons of service or disability, retirement, death, or termination are entitled to their vested account balances. Benefits are distributed in the form of rollovers, installment payments, or lump-sum payments. If withdrawing participants are not entitled to their entire account balances, the amounts not received are forfeited.

Certain in-service withdrawals are allowed. A participant may also elect to withdraw all or a portion of his/her vested account balance while employed after reaching age 59 ½. A participant may receive a hardship distribution from salary reduction contributions if the distribution is: (1) on account of uninsured medical expenses incurred by the participant, his/her spouse, or dependents; (2) to purchase (excluding mortgage payments) a principal residence of the participant; (3) for the payment of post-secondary tuition expenses; (4) needed to prevent eviction of the participant from his/her principal residence or foreclosure upon the mortgage of the participant's principal residence; (5) payment for burial or funeral expenses for the participant's spouse, parent, children, or dependents; or, (6) expenses for the repair of damage to the participant's principal residence that would qualify for the casualty deduction under Code section 165.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts can be first used to pay administrative expenses incurred by the Plan. Any remaining forfeitures will be used to offset Company matching contributions for the year. Approximately \$2,000 and \$405,000 was used to offset employer contributions during 2018 and 2017, respectively. Net assets available for benefits included approximately \$613,000 and \$269,000 of unallocated forfeitures as of December 31, 2018 and 2017, respectively.

Investment Options

Upon enrollment in the Plan, a participant may direct the investment of all contributions to the Plan among the investment alternatives made available by the Company under the Plan, which vary in degree of risk. Participants may change their investment options daily.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Plan Expenses

Employees of the Company perform certain administrative functions of the Plan with no compensation from the Plan. In accordance with Plan provisions, the Company pays substantially all costs relating to asset charges and record keeping. Therefore, the majority of administrative costs of the Plan are paid by the Company and are not reflected in the accompanying financial statements except for those expenses paid by Plan participants.

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with U.S. GAAP, which defines fair value, establishes a framework for measuring fair value, and requires certain disclosures about assets and liabilities measured at fair value.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year-end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Contributions

Contributions from the Company and participants are accrued as they become obligations of the Company, as determined by the plan administrator, and in the period in which they are deducted, in accordance with salary deferral agreements.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

B. Summary of Significant Accounting Policies – continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Cash and Cash Equivalents

All highly liquid investments with a maturity of three months or less when purchased are treated as cash equivalents. At December 31, 2018 and 2017, the Plan held such investments primarily in one financial institution, which at times exceeded amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation (“FDIC”). The Plan has not experienced any losses related to amounts in excess of FDIC limits.

C. Fair Value Measurements

U.S. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used. The three levels defined in U.S. GAAP are as follows:

- Level 1 – Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 – Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the assets or liabilities through correlation with market data at the measurement date and for the duration of the instruments’ anticipated life.
- Level 3 – Inputs reflect the best estimate of what market participants would use in pricing the assets or liabilities at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

GAAP requires that management describe the methodologies used to measure the fair value of assets and liabilities. The methodologies used to measure the fair value of the Plan’s investments are as follows:

- Mutual funds are valued at the published per net asset value (“NAV”) of shares held by the Plan and are classified within Level 1 of the valuation hierarchy. There are no significant restrictions on redeeming these investments at net asset value.
- Money market funds are valued based on the short-term cash component as of the measurement date and classified within Level 1 of the valuation hierarchy.
- Self-directed accounts in which participants invest in publicly traded securities are valued at the published price per NAV of shares held by the Plan and are considered Level 1 in the valuation hierarchy.
- Stable value collective trust fund is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

There have been no changes in the methodologies used at December 31, 2018 and 2017. The following tables present the investments carried at fair value as of December 31, 2018 and 2017, by the U.S. GAAP valuation hierarchy (as described in the prior paragraphs). The Plan has no investments classified within Level 2 or Level 3 of the valuation hierarchy.

	December 31, 2018	
	Level 1	Total
Mutual funds	\$ 174,024,290	\$ 174,024,290
Money market fund	119,145	119,145
Self-directed accounts	2,739,617	2,739,617
Total investments in the fair value hierarchy	<u>\$ 176,883,052</u>	176,883,052
Investments measured at NAV ^(a)		<u>26,269,792</u>
Total investments at fair value		<u>\$ 203,152,844</u>

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

C. Fair Value Measurements – continued

	December 31, 2017	
	Level 1	Total
Mutual funds	\$ 188,395,106	\$ 188,395,106
Money market fund	797,215	797,215
Self-directed accounts	2,430,489	2,430,489
Total investments in the fair value hierarchy	<u>\$ 191,622,810</u>	<u>191,622,810</u>
Investments measured at NAV ^(a)		<u>24,175,087</u>
Total investments at fair value		<u>\$ 215,797,897</u>

(a) In accordance with U.S. GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2018 and 2017, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Stable value collective trust fund	\$ 26,269,792	N/A	Daily	12 months

December 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Stable value collective trust fund	\$ 24,175,087	N/A	Daily	12 months

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

D. Information Certified by the Trustee

The plan administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator limited auditing procedures with respect to the investment information certified by Bank of America, N.A., the trustee of the Plan, which included total investments as of December 31, 2018 and 2017, the total investment income (loss) for the years ended December 31, 2018 and 2017, and all information included in the supplemental form 5500, schedule H, line 4i – schedule of assets (held at end of year).

E. Tax Status

The Plan utilizes the Continental Benefits Group, Inc. Volume Submitter Profit Sharing Plan with CODA, which has a favorable opinion letter from the Internal Revenue Service ("IRS") dated September 30, 2014. This opinion letter states that the form of the prototype plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

F. Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan subject to the provisions set forth in ERISA. In the event the Company terminates the Plan, all amounts credited to participant accounts will become 100% vested.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

G. Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of mutual funds managed by Merrill Lynch. Merrill Lynch is an affiliate of Bank of America, N.A., which acts as trustee. Transactions in such investments, as well as notes receivable from participants, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

H. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through October 14, 2019, the date the financial statements were available for issuance.

Effective January 1, 2019, the Plan was amended and restated for certain changes to the Company contributions that are made to the Plan.

For non-represented employees participating in the EFW and Kollsman, Inc. defined benefit pension plans, Company contributions will be made to those employees' accounts within the Plan as follows:

Plan Year	Company Contribution
2019	8% of eligible compensation
2020	6% of eligible compensation
2021 and thereafter	4% of eligible compensation

For non-represented employees not participating in the EFW and Kollsman, Inc. defined benefit pension plans, Company contributions will be made to those employees' accounts within the Plan as follows:

Years of Service	Company Contribution
1-5 years	3% of eligible compensation
5 or more years	4% of eligible compensation

Such Company contributions described above begin on the first pay period after an employee's 1-year work anniversary.

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS *(continued)*

H. Subsequent Events – continued

In addition to the Company contributions described above, the Company also amended the discretionary matching contribution for EFW and Kollsman, Inc. employees. Effective January 1, 2019, the Company will provide a 50% matching contribution on the first 8% of employee contributions, and the maximum Company match will be 4% of an employee's eligible compensation. Additionally, EFW employees who are 100% vested as of January 1, 2019, will be grandfathered and will continue to receive a maximum matching contribution of 50% up to the first 10% of employee contributions, not to exceed 5% of their eligible compensation.

Additionally, the discretionary matching contributions for all other affiliated companies were amended to provide a 50% matching contribution up to 8% of employee contributions.

Effective September 14, 2019, the Plan was amended and restated to add employees of Elbit Systems of America - Night Vision LLC to the Plan, which resulted from an acquisition the Company made during 2019. While these employees are not eligible to receive profit sharing contributions, they do receive employer matching contributions of 50% and 100% on up to 6% of employee contributions for employees subject to the collective bargaining agreement and non-union employees, respectively. In addition, participants who met the age and service requirements as of September 14, 2019, were granted immediate participation in the Plan.

SUPPLEMENTAL SCHEDULE

ELBIT SYSTEMS OF AMERICA CONSOLIDATED 401(k) SAVINGS PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2018

Plan: 001

EIN: 30-0403919

(a)	(b) Identity of issuer, 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
	Wells Fargo	Stable Value Fund K	**	\$ 26,269,792
	Columbia	Large Cap Index Z	**	18,601,219
	Fidelity Investments	Janus Enterprise Fund CL I	**	15,411,250
	T. Rowe Price	Retirement 2025	**	13,865,976
	MainStay	Large Cap Growth I	**	13,549,284
	MFS	Value R4	**	13,241,633
	T. Rowe Price	Retirement 2020	**	10,757,742
*	BlackRock	Total Return Instl	**	10,651,086
	T. Rowe Price	Extended Equity Market Index	**	10,490,209
	T. Rowe Price	Retirement 2030	**	9,523,355
	T. Rowe Price	Retirement 2015	**	9,030,017
	American Funds	EuroPacific Growth R4	**	8,273,593
	T. Rowe Price	Retirement 2035	**	7,327,797
	T. Rowe Price	Retirement Income	**	5,949,348
	Goldman Sachs	Mid Cap Value Instl	**	4,256,995
	Prudential	Jennison Small Company Z	**	4,097,155
	DWS	EAFE Equity Index Inst	**	3,883,782
	T. Rowe Price	Retirement 2040	**	3,672,705
	T. Rowe Price	Retirement 2045	**	2,837,305
	Columbia	Small Cap Value Fund II Z	**	2,790,330
*	Merrill Lynch	Advisor Advantage	**	2,432,523
	Dreyfus	Bond Market Index Inv	**	2,398,570
	T. Rowe Price	Retirement 2050	**	1,601,227
	T. Rowe Price	Retirement 2055	**	1,140,530
	T. Rowe Price	Retirement 2010	**	496,017
*	Merrill Lynch	Direct Advantage	**	307,094
	T. Rowe Price	Retirement 2005	**	177,165
*	BlackRock	Money Fund	**	119,145
*	Participant loans	Interest rates ranging from 4.25% to 8.25% with various due dates	-0-	3,850,649
				<u><u>\$ 207,003,493</u></u>

* Represents a party in interest to the Plan as defined by ERISA.

** Cost information not necessary because it is a participant-directed investment.

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Elbit Systems of America Consolidated 401K Savings Plan
Plan Sponsor's Name: Elbit Systems of America, LLC

EIN:30-0403919
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
	ACCRUED INCOME	ACCRUED INCOME	218	218
	WELLS FARGO STABLE VALUE CL K	COMMON / COLLECTIVE TRUSTS	25,014,543	26,269,792
	LOAN FUND	LOANS	3,850,649	3,850,649
	BLF MONEY FUND	MONEY MARKET	119,145	119,145
	AMERICAN EUROPACIFIC GR R4	MUTUAL FUNDS	8,084,760	8,273,593
	BLACKROCK TOTAL RETRN PORTFOLI	MUTUAL FUNDS	11,082,822	10,651,086
	COLUMBIA LARGE CAP INDEX INSTL	MUTUAL FUNDS	16,071,375	18,601,219
	COLUMBIA SMALL CAP VALUE INSTL	MUTUAL FUNDS	3,511,794	2,790,330
	DREYFUS BOND MARKET INDEX FD	MUTUAL FUNDS	2,471,678	2,398,570
	DWS EAFE EQUITY INDEX FD INSTL	MUTUAL FUNDS	5,131,933	3,883,782
	GOLDMAN SACHS MD CP VAL I	MUTUAL FUNDS	5,735,772	4,256,995
	JANUS HENDERSON ENTERPRISE I	MUTUAL FUNDS	13,813,077	15,411,250
	MAINSTAY LARGE CAP GROWTH FUND	MUTUAL FUNDS	14,798,787	13,549,284
	MFS VALUE FD CL R4	MUTUAL FUNDS	11,124,424	13,241,633
	PGIM JENNISON SMALL COMPANY Z	MUTUAL FUNDS	5,125,086	4,097,155
	T ROWE PRICE EXTND EQ MRK INV	MUTUAL FUNDS	9,552,807	10,490,209
	T ROWE PRICE RETIREMENT 2010	MUTUAL FUNDS	502,791	496,017
	T ROWE PRICE RETIREMENT 2015	MUTUAL FUNDS	9,374,734	9,030,017
	T ROWE PRICE RETIREMENT 2025	MUTUAL FUNDS	13,930,371	13,865,976

Attachment to 2018 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Elbit Systems of America Consolidated 401K Savings Plan
Plan Sponsor's Name: Elbit Systems of America, LLC

EIN:30-0403919
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
	T ROWE PRICE RETIREMENT 2030	MUTUAL FUNDS	9,814,223	9,523,355
	T ROWE PRICE RETIREMENT 2035	MUTUAL FUNDS	7,392,722	7,327,797
	T ROWE PRICE RETIREMENT 2040	MUTUAL FUNDS	3,921,163	3,672,705
	T ROWE PRICE RETIREMENT 2045	MUTUAL FUNDS	3,073,087	2,837,305
	T ROWE PRICE RETIREMENT 2050	MUTUAL FUNDS	1,741,741	1,601,227
	T ROWE PRICE RETIREMENT 2055	MUTUAL FUNDS	1,250,477	1,140,530
	T ROWE PRICE RETIRMNT 2005 INV	MUTUAL FUNDS	187,140	177,165
	T ROWE PRICE RTRMT BALANCE INV	MUTUAL FUNDS	6,088,678	5,949,348
	T. ROWE PRICE 2020 RETIREMENT	MUTUAL FUNDS	10,787,876	10,757,742
	SELF-DIRECT ACCT	OTHER ASSETS	307,094	307,094
	SELF-DIRECT ACCT	OTHER ASSETS	2,432,523	2,432,523
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	900	900
	UNINVESTED CASH	UNINVESTED CASH	0	0