

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>PORTER WRIGHT MORRIS & ARTHUR LLP EMPLOYEE 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</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>PORTER WRIGHT MORRIS & ARTHUR LLP</u> <u>41 SOUTH HIGH STREET</u> <u>SUITES 2800-3200</u> <u>COLUMBUS, OH 43215</u>		1c Effective date of plan <u>12/31/1968</u>	
		2b Employer Identification Number (EIN) <u>31-4373657</u>	
		2c Plan Sponsor's telephone number <u>614-227-2000</u>	
		2d Business code (see instructions) <u>541110</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.	10/15/2019	ROBERT TANNOUS
	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	5 374
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) 278 6a(2) 291 6b 8 6c 101 6d 400 6e 1 6f 401 6g 298 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2R 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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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 PORTER WRIGHT MORRIS & ARTHUR LLP EMPLOYEE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 PORTER WRIGHT MORRIS & ARTHUR LLP	D Employer Identification Number (EIN) 31-4373657	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	755398
(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)		
(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)	1032186	868707
(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)	35820896	34474532
(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)		
(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)		
(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	36853082	36098637

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	36853082	36098637
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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)	1481348	
(B) Participants	2a(1)(B)	1111873	
(C) Others (including rollovers)	2a(1)(C)	415893	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3009114
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)	47915	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		47915
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-1594453
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1462576

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1828690	
(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)		1828690
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1828690

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-366114
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		388331

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: BALESTRA, HARR & SCHERER, CPAS, INC

(2) EIN: 31-4143363

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		3000000
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)
PORTER WRIGHT MORRIS & ARTHUR LLP PARTNET 401(K) RET PLAN	31-4373657	003

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>PORTER WRIGHT MORRIS & ARTHUR LLP EMPLOYEE 401(K) RETIREMENT 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>PORTER WRIGHT MORRIS & ARTHUR LLP</u>	D Employer Identification Number (EIN) <u>31-4373657</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>04-6568107</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

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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):

PORTER, WRIGHT, MORRIS & ARTHUR LLP

EMPLOYEE 401(k) RETIREMENT PLAN

FINANCIAL STATEMENTS

* * * * *

December 31, 2018 and 2017

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bhm cpa group, inc.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Partners of Porter,
Wright, Morris & Arthur LLP
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Porter, Wright, Morris & Arthur LLP Employee 401(k) Retirement 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to financial statements, which was certified by Fidelity Management Trust Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the custodian 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 assets held at year end is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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, we do not express an opinion on these supplemental schedules.

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

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

Circleville, Ohio
September 18, 2019

BHM CPA Group, Inc.

PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	\$ 200,263	\$ 185,077
U.S. government obligations	144,341	150,088
Common stock	839,964	884,918
Mutual funds	24,973,033	26,754,086
Common collective trust	<u>8,412,125</u>	<u>7,863,087</u>
Total investments	<u>34,569,726</u>	<u>35,837,256</u>
Receivables:		
Employer contributions	755,398	725,950
Notes receivable from participants	<u>903,624</u>	<u>1,064,748</u>
Total receivables	<u>1,659,022</u>	<u>1,790,698</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 36,228,748</u></u>	 <u><u>\$ 37,627,954</u></u>

he accompanying notes are an integral part of these financial statements.

PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<i>Additions to net assets attributable to:</i>		
Investment income (loss):		
Dividends and interest	\$ 1,386,857	\$ 1,168,400
Net realized and unrealized appreciation		
(depreciation) in fair value of investments	<u>(2,834,289)</u>	<u>3,290,678</u>
Net investment income (loss)	<u>(1,447,432)</u>	<u>4,459,078</u>
Rollovers from other plans	415,893	625,830
Employee contributions	1,111,873	1,058,135
Employer contributions	<u>755,398</u>	<u>725,950</u>
<i>TOTAL ADDITIONS</i>	<u>835,732</u>	<u>6,868,993</u>
<i>Deductions from net assets attributable to:</i>		
Distributions to plan participants and rollovers to other plans	(2,217,025)	(4,136,053)
Administrative and other fees	<u>(17,913)</u>	<u>(13,115)</u>
<i>TOTAL DEDUCTIONS</i>	<u>(2,234,938)</u>	<u>(4,149,168)</u>
<i>NET INCREASE (DECREASE)</i>	(1,399,206)	2,719,825
<i>Net assets available for benefits, beginning of year</i>	<u>37,627,954</u>	<u>34,908,129</u>
<i>Net assets available for benefits, end of year</i>	<u>\$ 36,228,748</u>	<u>\$ 37,627,954</u>

The accompanying notes are an integral part of these financial statements.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2018 and 2017

PLAN DESCRIPTION

The following brief description of the Porter, Wright, Morris & Arthur LLP Employees' 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a participant directed, defined contribution plan covering most employees of Porter, Wright, Morris & Arthur LLP (PWMA) (the Plan Sponsor), exclusive of associates (except to the extent necessary to satisfy the coverage requirements of Section 410(b) of the Internal Revenue Code). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

In accordance with the provisions of the Plan, any employee, other than those classified as a "partner", shall be eligible to participate in the Plan upon attainment of age 21. Elective deferrals may be made with no service requirement. A one-year service requirement must be met in order to receive matching contributions and a two-year service requirement must be met in order to receive profit sharing contributions.

Contributions

Under the provisions of the Plan, a participant may authorize PWMA to deduct and withhold up to 75% of the participant's compensation (not to exceed limits allowed by law) and contribute such amount to the Plan. At its discretion, PWMA may make matching contributions and discretionary profit-sharing contributions to the Plan on behalf of the participants. Yearly compensation is defined as W-2 taxable income. Participants are vested fully in all funds and earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Plan Sponsor's contribution, (b) Plan earnings, and (c) an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as provided in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions in a variety of investment options that include mutual funds, a common collective trust, participant directed brokerage accounts, and other items. Participants may change their investment options at any time.

Pension Benefits

Participants are entitled to pension benefits beginning on the first to occur of his or her death or retirement at or after attainment of age 65. Prior to January 1, 2009, participants could also elect an early retirement at age 60. Effective January 1, 2009, the early retirement age was increased to 62.

Upon retirement, benefits can be paid in the form of a joint and survivor annuity for married participants and a life annuity for unmarried participants. Optional benefit forms which may be elected by any participant include lump sum distribution, life insurance annuity contract paid in equal monthly installments over various elected periods or, under certain conditions, any other distribution method requested by the participant and approved by PWMA.

In the event a participant dies prior to the time of retirement, benefits can be paid to the beneficiary in the form of a survivor annuity, or benefits can be paid in a lump sum provided the beneficiary has not elected certain alternative forms of benefit payment.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

PLAN DESCRIPTION - Continued

Pension Benefits

A participant who terminates employment prior to retirement may request that benefits be paid prior to the attainment of age 65. In the event that a participant's benefit at termination of employment is \$1,000 or less, PWMA reserves the right to direct a lump sum payment to the participant without his or her consent.

Trustees' Fees

All trustees' fees are paid by PWMA in accordance with the Plan document.

Participant Notes Receivable

Upon the written request from a participant, the Plan shall make a loan or loans to the participant in cash from the participant's account in the Trust up to the lesser of 50% of the balance in the participant's account or \$50,000, with certain restrictions. All interest paid on the loan shall be credited to the participant's account. Loans are made on a pro-rata basis from all investments. The participant's account shall constitute security for the loan.

Termination of the Plan and Amendments

Even though it has not expressed any intention to do so, PWMA, at its discretion, may elect at any time to discontinue its contributions and terminate the Plan subject to the provisions of ERISA. No amendment to the Plan shall have the effect of eliminating or reducing a retirement benefit or eliminating an optional form of benefit with respect to benefits attributable to service before the amendment.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting records of the Plan are maintained on the accrual basis of accounting. Following are the significant accounting policies followed by the Plan in preparation of its financial statements:

Investments

Investments are valued at fair value, or their equivalent as a practical expedient, based upon quoted market prices at the balance sheet date. Income from investments is recorded as earned on the accrual basis of accounting. Cost of investments is determined using the average cost basis and is used when determining realized gains and losses upon disposition.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest earned on the notes receivable from participants was \$50,271 and \$47,068 during 2018 and 2017, respectively.

Income, Expenses and Changes in Net Assets

Income is recorded when earned and expenses are recorded as incurred. Since assets of the Plan are recorded at fair value, unrealized appreciation or depreciation of Plan assets for the year is recorded in the statement of changes in net assets available for benefits. Employer contributions are recorded on the accrual basis in the Plan year to which the contribution applies. Distributions to beneficiaries are recorded when distributed by the Plan.

Transfer of Plan Assets

Transfer of Plan assets occur when an associate becomes a partner during the plan year and thereby becomes eligible for participation in the Porter, Wright, Morris & Arthur LLP Partner 401(k) Retirement Plan. Accordingly, the related individuals' assets, if any, are transferred from the employee plan to the partner plan and included as "Rollovers to other plans" in the Plan's financial statements.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Administrative Expenses

Some of the administrative costs for the Plan are paid by the Plan. The remaining administrative costs are paid by the Plan sponsor. Other fees such as loan fees and distribution fees are paid by the participants.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on the Plan administrator's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate and market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Recent Accounting Standards

In January 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-01, *Financial Instruments – Overall Recognition and Measurement of Financial Assets and Liabilities*. ASU 2016-01 eliminates the requirement to disclose the fair value of financial instruments not recorded at fair value required under Accounting Standards Codification (ASC) 825. This ASU is effective for years beginning after December 15, 2018. The Plan Sponsor does not expect the adoption of this ASU to have a significant impact on the Plan's financial statements.

In August 2018, FASB issued ASU 2018-13, *Fair Value Measurement – Disclosure Framework*. The updated guidance improves disclosure requirements on fair value measurements. The ASU is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Management is currently assessing the timing and impact of adopting the updated provisions.

Other accounting standards that have been issued or proposed by the FASB or other standard-setting bodies are not expected to have a material impact on the Plan's significant accounting policies, net assets available for benefits, or changes in net assets available for benefits.

Reclassifications

The Plan has reclassified certain amounts relating to its prior period to conform to its current period presentation. These reclassifications have not changed the statement of changes in net assets available for benefits.

PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by the Plan's investment advisor, as is customary in retirement plans. BHM CPA Group serves as the Plan's auditor. Transactions with these parties qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of PWMA. No such officer or employee received compensation from the Plan. Certain administrative expenses of the Plan are paid directly by PWMA and are not charged to the Plan.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian as of and for the years ended December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Investments:		
Cash and cash equivalents	\$ 200,263	\$ 185,077
Common stock	839,964	884,918
U.S. government obligations	144,341	150,088
Mutual funds	24,973,033	26,754,086
Common collective trust	8,412,125	7,863,087
 Notes receivable from participants	 903,624	 1,064,748
Dividends and interest	1,386,857	1,168,400
Realized gains (losses)	(1,336,928)	446,779
Unrealized appreciation (depreciation)	(1,497,361)	2,843,899

INCOME TAX STATUS

The Plan obtained its latest determination letter on October 8, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, the Plan is qualified under IRC Section 401(a), and is tax-exempt as of December 31, 2018.

The Plan complies with ASC 740-10 related to uncertain tax positions. ASC 740-10 prescribes a recognition threshold and a measurement attribute for the financial recognition and measurement of a tax position taken or expected to be taken on a tax return. Management is not aware of any tax positions taken by the Plan on its tax returns that they consider to be uncertain. Tax returns for the years ended 2015, 2016 and 2017 are still open and subject to examination by the Internal Revenue Service.

FAIR VALUE MEASUREMENTS

The Plan complies with ASC 820 *Fair Value Measurements and Disclosures* to account for and report fair value. ASC 820 provides a single definition of fair value, a framework for measuring fair value and expanded disclosures concerning fair value. It also defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Fair values of certain assets and liabilities are determined based on the fair value hierarchy established in the standard, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

FAIR VALUE MEASUREMENTS - Continued

The standard describes three levels within its hierarchy that may be used to measure fair value which are:

Level 1

Values consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority.

Level 2

Values are based on quoted prices for similar assets or liabilities in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3

Values are generated from unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities. These unobservable inputs would reflect management's estimates of assumptions that market participants would use in pricing related assets or liabilities. Valuation techniques might include the use of pricing models, discounted cash flow models or similar techniques. They have the lowest priority.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level 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 classification of fair value assets and liabilities within the fair value hierarchy levels.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been reclassifications in the methodologies used at December 31, 2018 and 2017 to restate the common collective trust at net asset value (NAV).

Cash and cash equivalents

Cash held by the Plan at year end is considered Level 1. Money market funds are valued at the closing price reported by the fund sponsor from an observable input, such as value of underlying assets or other quoted prices, which can be used to estimate fair value. As a result, they are classified as Level 2.

U.S. government obligations

Valued at quoted prices as reported on the active market on which the securities are traded, Level 1.

Common stock

Valued at quoted prices as reported on the active market on which the securities are traded, Level 1.

Mutual funds

Valued at quoted prices as reported on the active market in which the mutual funds are traded, Level 1.

Common collective trust

The Plan indirectly invests in stable value wrap contracts through a stable value common collective trust fund, the Fidelity Managed Income Portfolio II – Class 1 fund. The common collective trust (CCT) is an open-end commingled pool dedicated exclusively to the management of assets of defined contribution plans. The CCT invests in underlying assets (typically fixed-income securities or bond funds, although investments may also include derivative instruments such as futures contracts and swap agreements) and enters into "wrapper" contracts issued by a third party. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

FAIR VALUE MEASUREMENTS - Continued

Common collective trust – Continued

The wrap issuer agrees to pay the CCT an amount sufficient to cover unit holder redemptions and certain other payments (such as CCT expenses), provided all the terms of the wrapper have been met. Wrappers are normally purchased from issuers rated in the top three long-term rating categories (A- or the equivalent and above). The purpose of the wrappers is to preserve the investors' principal investment while earning interest income, providing more stability in value than a traditional investment. Net asset value (NAV) is determined by the CCT each business day. Issues and redemptions of units are recorded, upon receipt of unit holder's instructions in good order, based on the next determined net asset value per unit, normally each day. In unusual market conditions, in accordance with the CCT's Declaration of Trust, the trustee of the CCT may in its sole discretion, impose restrictions on issues and redemptions of units.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

Fair Value Measurements Using:					
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Funds at NAV (1)</u>	<u>Total</u>
December 31, 2018					
Cash and cash equivalents	\$ 196,722	\$ 3,541	\$ -	\$ -	\$ 200,263
U.S. government obligations	144,341	-	-	-	144,341
Common stock	839,964	-	-	-	839,964
Mutual funds	24,973,033	-	-	-	24,973,033
Common collective trust	-	-	-	8,412,125	8,412,125
Total	<u>\$ 26,154,060</u>	<u>\$ 3,541</u>	<u>\$ -</u>	<u>\$ 8,412,125</u>	<u>\$ 34,569,726</u>
December 31, 2017					
Cash and cash equivalents	\$ 179,762	\$ 5,315	\$ -	\$ -	\$ 185,077
U.S. government obligations	150,088	-	-	-	150,088
Common stock	884,918	-	-	-	884,918
Mutual funds	26,754,086	-	-	-	26,754,086
Common collective trust	-	-	-	7,863,087	7,863,087
Total	<u>\$ 27,968,854</u>	<u>\$ 5,315</u>	<u>\$ -</u>	<u>\$ 7,863,087</u>	<u>\$ 35,837,256</u>

- (1) In accordance with the practical expedient, the common collective trust that was measured at net asset value per share (or its equivalent) has not been classified in the fair value hierarchy. The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2018 and 2017

REPORTABLE TRANSACTIONS

The Plan's assets are participant-directed, and thus, the schedule of reportable transactions is not required.

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The Form 5500 was prepared in draft form at the time of the audit. Differences between the audited financial statements and the information on the draft Form 5500 were not significant and primarily related to different classifications.

SUBSEQUENT EVENTS

Subsequent events were evaluated through September 18, 2019, which is the date the financial statements were available to be issued.

PORTER, WRIGHT, MORRIS & ARTHUR LLP
EMPLOYEE 401(k) RETIREMENT PLAN

Plan No. 30513

SCHEDULE OF ASSETS HELD AT YEAR END

December 31, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current value
*	BROKERAGELINK			
	CASH	Cash & cash equivalents	Participant directed	\$ 196,722
	COMMON STOCK	Common stock	Participant directed	839,964
	EXTERNAL FUND	Mutual fund	Participant directed	143,834
	GOVERNMENT BOND	U.S. government obligations	Participant directed	144,341
	UNIT	Mutual fund	Participant directed	65,437
*	FID GOVT MMKT	Cash & cash equivalents	Participant directed	3,541
*	FID MGD INC PORT II	Common collective trust	Participant directed	8,412,125
	DODGE & COX INCOME	Mutual fund	Participant directed	881,450
	VANG TOT STK MKT IS	Mutual fund	Participant directed	1,531,185
	VANG TOT INTL STK AD	Mutual fund	Participant directed	512,024
	OAKMARK EQ & INC INV	Mutual fund	Participant directed	1,208,329
*	FID CAPITAL & INCOME	Mutual fund	Participant directed	1,000,362
*	FID 500 INDEX	Mutual fund	Participant directed	1,693,607
	VANG MID CAP IDX ADM	Mutual fund	Participant directed	869,794
	VANG EM STK IDX ADM	Mutual fund	Participant directed	76,042
	VANG SM CAP IDX INST	Mutual fund	Participant directed	1,467,720
	VANG WELLESLEY ADM	Mutual fund	Participant directed	1,625,900
	VANG TOT BD MKT ADM	Mutual fund	Participant directed	302,827
	VAN REAL EST IDX ADM	Mutual fund	Participant directed	267,384
	ROYCE SPECIAL EQ INV	Mutual fund	Participant directed	213,080
	ABF LG CAP VAL INST	Mutual fund	Participant directed	756,965
*	FID CONTRAFUND K	Mutual fund	Participant directed	3,020,699
*	FID INTL DISCOVERY K	Mutual fund	Participant directed	1,000,623
	VICTORY S ESTB VAL I	Mutual fund	Participant directed	53,810
	VANG TARGET RETIREMENT INC	Mutual fund	Participant directed	92,281
	VANG TARGET RETIREMENT 2015	Mutual fund	Participant directed	139,391
	VANG TARGET RETIREMENT 2020	Mutual fund	Participant directed	2,186,164
	VANG TARGET RETIREMENT 2025	Mutual fund	Participant directed	2,312,467
	VANG TARGET RETIREMENT 2030	Mutual fund	Participant directed	1,046,195
	VANG TARGET RETIREMENT 2035	Mutual fund	Participant directed	755,443
	VANG TARGET RETIREMENT 2040	Mutual fund	Participant directed	627,947
	VANG TARGET RETIREMENT 2045	Mutual fund	Participant directed	259,231
	VANG TARGET RETIREMENT 2050	Mutual fund	Participant directed	525,021
	VANG TARGET RETIREMENT 2055	Mutual fund	Participant directed	289,947
	VANG TARGET RETIREMENT 2060	Mutual fund	Participant directed	32,597
	VANG TARGET RETIREMENT 2065	Mutual fund	Participant directed	15,277
*	NOTES RECEIVABLE			
	FROM PARTICIPANTS	4.25% - 8.00%	Participant directed	903,624
	TOTAL			<u>\$ 35,473,350</u>

* Indicates party in interest