

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 ☐ the first return/report ☐ an amended return/report	☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
B	This return/report is:		
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>LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>03/31/2008</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>LYONS & COMPANY, INC.</u> <u>201 SOUTH COURT STREET</u> <u>SUITE 700</u> <u>FLORENCE, AL 35630</u>	2b	Employer Identification Number (EIN) <u>20-4033514</u>
		2c	Plan Sponsor's telephone number <u>256-767-5900</u>
		2d	Business code (see instructions) <u>541214</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	BRUCE CORNUTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

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 3188
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) 2962 6a(2) 2854 6b 0 6c 247 6d 3101 6e 0 6f 3101 6g 939 6h 15
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 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)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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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 LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	83973		01/01/2018	12/31/2018

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	0
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier.....	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year.....	7b	185845
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	
	(4) Transferred from separate account.....	7c(4)	1951
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	1951
d	Total of balance and additions (add lines 7b and 7c(6))	7d	187796
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3203
	(2) Administration charge made by carrier	7e(2)	300
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	87892
	▶ TRANSFER TO FUNDING SUCCESSOR		
	(5) Total deductions.....	7e(5)	91395
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	96401

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.	D Employer Identification Number (EIN) 20-4033514	

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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--

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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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(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 37 38 50	TPA	191578	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCDONALD FINANCIAL SERVICES, LLC

26-1955601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	43338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LYONS & COMPANY, INC.

20-4033514

(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?
14 50	PLAN ADMINISTRATOR	43038	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)

SLAVIC MUTUAL FUND MANAGMENT CORP

59-2749576

(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?
28 51	INVESTMENT MGMT	32620	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:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LYONS & COMPANY, INC.		D Employer Identification Number (EIN) 20-4033514

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	23015	27019
(2) Participant contributions	1b(2)	54817	55910
(3) Other.....	1b(3)	11005	12995
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)	817592	1144797
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	24460748	24455436
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	185845	96401
(15) Other.....	1c(15)	271957	194103

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	25824979	25986661

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	25824979	25986661
---	-----------	----------	----------

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)	1065691	
(B) Participants	2a(1)(B)	2544220	
(C) Others (including rollovers)	2a(1)(C)	137275	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3747186
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)	44856	
(F) Other	2b(1)(F)	1951	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		46807
(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)	785958	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		785958
(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)		
(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)		-2065389
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2514562

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2411455	
(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)		2411455
f Corrective distributions (see instructions)	2f		38417
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)	191578	
(3) Investment advisory and management fees.....	2i(3)	118996	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		310574
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2760446

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-245884
l Transfers of assets:			
(1) To this plan.....	2l(1)		1235452
(2) From this plan.....	2l(2)		827886

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: CDPA, P.C.

(2) EIN: 63-0967873

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	X		

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)
PRINCE METAL STAMPING USA INC. RETIREMENT SAYINGS PLAN	20-0114776	001

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>LYONS & COMPANY, INC. MULTIPLE EMPLOYER 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>LYONS & COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>20-4033514</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	
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>65-0708495</u> <u>31-1592130</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2018
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):

**Lyons & Company, Inc. Multiple Employer Plan
Financial Statements
December 31, 2018 and 2017**

Lyons & Company, Inc. Multiple Employer Plan

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Independent Auditors' Report

To the Plan Administrator
Lyons & Company, Inc. Multiple Employer Plan
Florence, Alabama

Report on the Financial Statements

We have audited the accompanying financial statements of Lyons & Company, Inc. Multiple Employer Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended December 31, 2018, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and, the reasonableness of significant accounting estimates made by management, as well as, evaluating the overall presentation of the financial statements.

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

Opinion

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

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule "Schedule H, Line 4i, Schedule of Assets (Held at End of Year)" is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CDPA, PC

A handwritten signature in black ink that reads "Jeremy Blackburn". The signature is fluid and cursive, with the first name "Jeremy" and last name "Blackburn" clearly distinguishable.

Jeremy T. Blackburn, CPA, CVA, MAFF
Shareholder

Florence, AL
October 15, 2019

Lyons & Company, Inc. Multiple Employer Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Participant – Directed Investments at Fair Value	\$ 24,649,539	\$ 24,732,705
Participant – Directed Investments at Contract Value	<u>96,401</u>	<u>185,845</u>
	24,745,940	24,918,550
Receivables		
Participant Contributions	55,910	54,817
Employer Contributions	27,019	23,015
Notes Receivable from Participants	1,144,797	817,592
Other	<u>12,995</u>	<u>11,005</u>
	<u>1,240,721</u>	<u>906,429</u>
TOTAL ASSETS	<u>25,986,661</u>	<u>25,824,979</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 25,986,661</u>	<u>\$ 25,824,979</u>

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

Lyons & Company, Inc. Multiple Employer Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2018

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment Income (Loss)	
Net Depreciation in the Fair Value of Investments	\$ (2,066,822)
Dividends and Interest	787,909
Other Income	<u>1,430</u>
	(1,277,483)

Interest Income on Notes Receivable from Participants	<u>44,856</u>
---	---------------

Contributions	
Participant	2,517,875
Employer	1,053,618
Rollover	<u>137,275</u>
	<u>3,708,768</u>

Total Additions	<u>2,476,141</u>
-----------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits Paid to Participants	2,411,454
Administrative Expenses	<u>310,571</u>

Total Deductions	<u>2,722,025</u>
------------------	------------------

Net Decrease Before Transfers	(245,884)
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Trust to Trust Transfers In	1,235,452
Trust to Trust Transfers Out	<u>(827,886)</u>

Net Increase	161,682
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>25,824,979</u>
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End of Year	<u>\$ 25,986,661</u>
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The accompanying notes are an integral part of the financial statements.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Lyons & Company, Inc. Multiple Employer Plan (the "Plan") provides only general information. Participants should refer to the Plan document and adoption agreements for a more complete description of the Plan's provisions. The Plan is sponsored by Lyons & Company, Inc. (the "Company"). The Company is a professional employer organization.

General – The Plan was formed effective March 31, 2008 by Lyons HRO, Inc. (the "Plan Sponsor"). The Plan is a multiple-employer defined contribution plan as described in section 413(c) of the Internal Revenue Code. The Company and each client-employer of the Company ("Employers") have their own adoption agreement to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective June 1, 2013, the Plan Sponsor changed its name from Lyons HRO, Inc. to Lyons & Company, Inc. In addition, the Plan's name was changed from Lyons HRO, Inc. Multiple Employer Plan to Lyons & Company, Inc. Multiple Employer Plan.

Eligibility – The Plan covers all employees, as defined in the Plan, of the adopting employers who have completed the age and service requirements selected by the Employer in the Adoption Agreement. New Employers entering the Plan may initially waive the eligibility requirements for employees employed by the Employers as of the date entering the Plan. Participation occurs on the first day of the next quarter after completing each Employers' age and service requirements.

Participant Contributions – Participants may elect to contribute from 1% to 98% of their compensation as defined in the Plan, subject to certain IRS limitations. Elective contributions can be designated as either Regular Pretax Contributions or Roth Contributions, if elected by the Employer in the Adoption Agreement. If the Roth Contribution is selected in the Adoption Agreement, the Participant may specify a percentage allocation to either or both the Roth and Regular Pretax Contribution Accounts. Participants who have attained age 50 during the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. If the participant does not chose an investment option, their contributions will be directed in to an investment portfolio based on age. The percentage may be changed as of any subsequent Plan entry date. Any such change will apply only after its effective date, and after it is executed and filed with the Plan Administrator. Fund allocation may be changed at any time without a charge.

Employer Contribution – Discretionary employer-provided matching contributions may be made to the Plan. The match, if any, will be a specified percentage of the elective contributions the employee makes to the Plan. The Employers will determine the amount of the discretionary contributions, if any, they will make each Plan year. Employers can also elect to make a 401(k) safe harbor plan design contribution which aids the companies in passing discrimination testing required by ERISA. Discretionary employer-provided non-elective (profit sharing) contributions may also be made to the Plan. Allocation of these contributions to participants will be made in accordance with the formula selected by the Employers as defined in the Plan. Contributions are subject to certain limitations.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

Participant Accounts – Each participant's account is credited with the participant's contributions and, if applicable, employer-provided matching contributions, allocations of employer-provided non-elective (profit sharing) contributions, Plan earnings, and charged with management or service fees. Allocations are based on participant earnings or account balances, as defined by the Plan. Additional administrative fees are charged by the custodian upon fund withdrawal. 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 voluntary contributions plus actual earnings thereon. Each adopting employer selects among three options for vesting of employer contributions plus actual earnings thereon. Under the first option, employer contributions are 20% vested after two years of service, and 20% for each additional year of service. Under the second option, employer contributions are not vested until after three years of service at which time the contributions are 100% vested. The third option is full and immediate vesting, or any accelerated vesting that vests sooner than the first option. Automatic 100% vesting occurs upon attainment of normal retirement age (65), upon retirement due to disability, upon death, and upon termination of the Plan.

Investment Options – Participants may direct contributions in 1% increments to any of the investment options offered by the Plan. The investment options include money market funds and various stock and bond funds. The fund values are computed daily by the custodians and reflect changes in the unit values of the investments.

Notes Receivable from Participants – Participants can borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000, reduced by the excess (if any) of the highest outstanding balance of any other notes from the Plan during the one-year period prior to the date of the new note, or (b) 50% of their vested account balance. Note terms, range from one to five years or up to 15 years for the purchase of a principal residence. The notes are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with local prevailing rates at the time the note is approved by the Plan Administrator. Principal and interest are paid ratably through payroll deductions. The number of loans per participant that can be outstanding at any one time under the Plan is two.

Payment of Benefits – Upon termination of service with the Employers, the participant may receive an amount equal to the vested balance in his or her account in either a lump sum or a rollover of his or her account balance. Further, the Plan Administrator may permit a participant who experiences a qualified financial hardship, as defined by the Plan, to receive a distribution of a portion of the participant's account balance. Also, upon reaching age 59 ½, participants may receive a lump sum payment for any portion of their vested accounts on a yearly basis. Until a participant actually retires from the employment of the participant's employer, the participant shall continue to be treated in all respects as a participant. Distributions are subject to the applicable provisions of the Plan document.

Forfeited Accounts – As of December 31, 2018 and 2017, forfeited nonvested accounts were \$40,283 and \$40,649, respectively. These accounts can be used to reduce future Employers' contributions or pay for Plan expenses. During the years ended December 31, 2018 and 2017, \$885 and \$44, respectively, was paid from forfeited nonvested accounts.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATTERS

Basis of Accounting – The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Withdrawals and Exchanges – Withdrawals and exchanges between investment fund options by participants are recorded based upon the specific proceeds and cost of the investment at the date of withdrawal or exchange.

Investment Valuation and Income Recognition – Investments are reported at fair value or contract value. Fair value is 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. See Note 3 for discussion of fair value measurements.

Investment contracts held by a defined-contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The plan invests in an investment contract, the Nationwide Financial Services, Inc. Fixed Select Contract, which is a fixed return contract with quarterly interest rate guarantees. Contract value represent contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

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

Payment of Benefits – Benefits are recorded when paid.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are treated as distributions based on the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2018 and 2017.

Administrative Expenses – Certain administrative expenses are paid by the Plan Sponsor. Management fees, asset fees, and account administrative fees are paid by the participants.

Subsequent Events – The Plan has evaluated subsequent events through the date of the auditor's report, which was the date the financial statements were available to be issued.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

Trust to Trust Transfers – As this is a multiple employer plan, trust to trust transfers in and out are related to employers adopting or leaving the Plan. Plan assets held by participants of employers who left the Plan were transferred to a separate and independent plan. Plan assets held by participants of employers who adopted the Plan were transferred from a separate and independent plan.

NOTE 3 – FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2018 and 2017.

Money Market Funds: Valued at fair value based on quoted market prices. Quoted market prices are based on the last reported sales price on the last business day of the Plan year as reported by the principal securities exchange on which the security is traded.

Mutual Funds: Valued at fair value based on quoted market prices. Quoted market prices are based on the last reported sales price on the last business day of the Plan year as reported by the principal securities exchange on which the security is traded.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

Self-Directed Brokerage Accounts: Self-directed brokerage assets consist of money market funds, mutual funds, and corporate bonds, which are valued at the last reported sales price on the last business day of the year; certificates of deposit and uninvested cash, are recorded at carrying value.

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 investments at fair value as of December 31, 2018 and 2017:

Investments at Fair Value as of December 31, 2018

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 1,764,771	\$ -	\$ -	\$ 1,764,771
Self-Directed Brokerage Accounts	194,103	-	-	194,103
Mutual Funds	<u>22,690,665</u>	<u>-</u>	<u>-</u>	<u>22,690,665</u>
Total	<u>\$ 24,649,539</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,649,539</u>

Investments at Fair Value as of December 31, 2017

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 3,084,778	\$ -	\$ -	\$ 3,084,778
Self-Directed Brokerage Accounts	271,957	-	-	271,957
Mutual Funds	<u>21,375,970</u>	<u>-</u>	<u>-</u>	<u>21,375,970</u>
Total	<u>\$ 24,732,705</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,732,705</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the years ended December 31, 2018 and 2017, there were no transfers between Levels 1 and 2 and no transfers in or out of Level 3.

During 2018, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$2,066,822.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

NOTE 4 – GUARANTEED INVESTMENT CONTRACT

The Plan invests in a fixed select contract which is a fully benefit-responsive investment contract through Nationwide Financial Services, Inc. (“Nationwide”). Deposits are guaranteed in both principal and interest by Nationwide Life Insurance Company. Amounts are held in Nationwide Life Insurance Company’s general account and are credited on a net daily basis at annual effect rates. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses.

Because the contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Nationwide, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 2.20%. Interest rates are reviewed on a quarterly basis for resetting. The contract has no stated maturity. The terms of the contract require all permitted participant-initiated transactions, such as withdrawals for benefits or transfers to other investment choices within the Plan, involving the investment to occur at contract value with no conditions, limits or restrictions. The Plan Administrator does not believe that any events which would limit the Plan’s ability to transact at contract value with participants are probable of occurring. At December 31, 2018 and 2017, the contract value of this investment contract was \$96,401 and \$185,845, respectively.

Upon termination of the contract, the Plan Administrator can request a lump sum distribution with a market value adjustment, or an installment payout, at contract value, over a period of years. During 2015, it was determined that the contract would be terminated with an installment payout over 5 years.

NOTE 5 – TAX STATUS

Although the Plan has not requested determination from the Internal Revenue Service as to the Plan's tax exempt status, the master prototype plan from which the Plan was drafted has received a favorable determination letter from the IRS dated March 31, 2014. Plan management believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, management believes that the Plan is qualified and that the related trust is exempt from taxation under the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2015.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

NOTE 6 – PLAN TERMINATION

Although they have not expressed any intent to do so, the Employers have the right under the Plan to discontinue their contributions at any time. In addition, although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 7 – RELATED PARTY TRANSACTIONS

Slavic Mutual Funds Management Corporation (SMF) is the investment advisor to the Plan. Participants, if they elect this service, are charged a quarterly management fee. For the year ended December 31, 2018, the management fees were \$32,620.

Slavic Integrated Administration (SIA), the Plan's Third Party Administrator, receives annual administrative, asset, activity, and document fulfillment fees per participant. For the year ended December 31, 2018, these fees totaled \$191,578.

Slavic Investment Corporation (SIC), an SEC, registered securities broker/dealer, collects from Mutual fund companies, and 12b-1 commissions and SubTa and SSF recording fees paid by the funds held in plan accounts, and credits them on a quarterly basis directly to participant accounts holding those funds. Only participants actually holding the funds at the crediting date receive a proration of this fund revenue; those trading out of the funds before that date are not credited any prorated 12b-1 and SubTa and SSF payments. For the year ended December 31, 2018, the mutual fund revenue reimbursements were \$1,430.

The shareholders of SMF, SIC and SIA are the same.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

The Plan Administrator has an expense reimbursement agreement with the Plan to cover various Plan administrative expenses. The agreement calls for reimbursement of Plan administrative expenses to be remitted to the Plan Administrator through a quarterly asset fee. For the year ended December 31, 2018, the annual expense reimbursement was \$43,038.

In addition, the Plan has an investment advisory agreement with LPL Financial. The agreement calls for advisor fees to be paid to LPL Financial through a quarterly asset fee. For the year ended December 31, 2018, the annual advisor fees paid to LPL Financial were \$43,038.

During 2018, one of the Plan's investments was an investment contract held by Nationwide. Nationwide also provides recordkeeping and trustee services to the Plan related to this investment contract.

Lyons & Company, Inc. Multiple Employer Plan
Notes to Financial Statements
December 31, 2018 and 2017

The Plan issues loans to participants, which are secured by the balances in the participants' accounts. These transactions qualify as party-in-interest transactions.

NOTE 9 – RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of total additions to net assets per the financial statements for the year ended December 31, 2018, to Form 5500:

Total Additions to Net Assets per the Financial Statements	\$ 2,476,141
Add: Corrective Distributions (Netted Against Contributions)	<u>38,421</u>
Total Income per Form 5500	<u>\$ 2,514,562</u>

The following is a reconciliation of total deductions to net assets per the financial statements for the year ended December 31, 2018, to Form 5500:

Total Deductions to Net Assets per the Financial Statements	\$ 2,722,025
Add: Corrective Distributions	<u>38,421</u>
Total Expenses per Form 5500	<u>\$ 2,760,446</u>

SUPPLEMENTAL SCHEDULE

Lyons & Company, Inc. Multiple Employer Plan
Schedule H line 4i – Schedule of Assets (Held at End of Year)
December 31, 2018

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issuer, Borrower, Lessor or Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	<u>** Cost</u>	<u>Current Value</u>
	Vanguard Total Stock Market Index Admira	Mutual Fund		\$ 5,150,002
	Vanguard Short-Term Federal Admiral	Mutual Fund		2,734,623
	Vanguard Target Retirement 2025	Mutual Fund		1,495,061
	Vanguard Federal Money Market	Money Market Fund		1,317,936
	Vanguard Target Retirement 2030	Mutual Fund		1,263,845
	Vanguard Target Retirement 2035	Mutual Fund		1,154,830
	Vanguard Target Retirement 2040	Mutual Fund		1,151,473
	Vanguard Target Retirement 2020	Mutual Fund		1,045,746
	Vanguard Information Technology Index Ad	Mutual Fund		955,329
	Vanguard Target Retirement 2045	Mutual Fund		802,506
	American Funds EuroPacific R6	Mutual Fund		800,798
	SSgA S&P Index 500	Mutual Fund		483,749
	Vanguard Target Retirement 2015	Mutual Fund		475,206
	Vanguard Mid Cap Index Admiral	Mutual Fund		454,150
	Vanguard Money Market Prime	Money Market Fund		446,835
	Vanguard Industrial Index Admiral	Mutual Fund		440,512
	Vanguard Target Retirement Income	Mutual Fund		429,555
	Vanguard Target Retirement 2050	Mutual Fund		401,059
	JPMorgan Large Cap Value Fund CI R6	Mutual Fund		297,189
	Vanguard REIT Index Admiral	Mutual Fund		291,339
	Vanguard Intermediate-Term Bond Index Ad	Mutual Fund		279,182
	Oppenheimer Developing Markets Y	Mutual Fund		263,402
	DFA Emerging Markets Core Equity	Mutual Fund		254,897
	Vanguard Small Cap Index Admiral	Mutual Fund		244,250
	Vanguard Morgan Growth Admiral	Mutual Fund		222,770
	Wells Fargo Core Plus Bond Fund CL I	Mutual Fund		208,846
	Principal Investors High Yield II	Mutual Fund		201,185
	Vanguard Total Int'l Stock Index Admiral	Mutual Fund		197,402
	Franklin Utilities R6	Mutual Fund		168,255
	Vanguard Small Cap Growth Index Adm	Mutual Fund		159,755
	PIMCO Real Return Admin	Mutual Fund		117,015
	MFS Global Equity R4	Mutual Fund		105,447
	Vanguard Target Retirement 2055	Mutual Fund		104,586
	Royce Opportunity Fund Instl CL	Mutual Fund		74,334
	Prudential Short Term Corp Bond CL Q	Mutual Fund		58,064
	Fidelity Select Chemicals	Mutual Fund		56,400
	Vanguard Select Value	Mutual Fund		51,362
	Commerce MidCap Growth	Mutual Fund		37,359
	Metlife Stable Value 25	Mutual Fund		24,098
	Hartford Strategic Income Y	Mutual Fund		22,226
	Vanguard Target Retirement 2060	Mutual Fund		11,847
*	Vanguard Target Retirement 2065 Inv	Mutual Fund		1,011
	Nationwide Fixed Select Contract	Guaranteed Investment Contract		96,401
	LPL Financial SDB	Self Directed Brokerage Account		114,504
*	Fidelity Investments SDB	Self Directed Brokerage Account		79,599
	Notes Receivable	4.50% Interest Rate		1,144,797
				<u>\$25,890,737</u>

Lyons & Company, Inc. Multiple Employer Plan
Schedule H line 4i – Schedule of Assets (Held at End of Year)
December 31, 2018

* Represents a party-in-interest to the Plan.

** Cost information has not been disclosed as all investments are participant directed.

Multiple-Employer Plan Participating Employer Information

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN

PLAN # 001

EIN: 20-4033514

(a) Name of participating employer	(b) EIN	(c) Percent of Total Contributions
Accuma Corporation	56-1487376	5.68%
Ahoc, LLC	35-2310641	0.02%
Alliance Legal Solutions, LLC	45-1843812	1.02%
American Family RV	45-3505336	1.60%
American Lease Plans, Inc.	63-1066084	1.03%
Anuj Associates, TN	26-2119241	0.08%
B-Dry Waterproofing, Inc.	62-1573800	0.75%
Behavioral Health & Wellness Center, LLC	27-2992358	1.25%
Big Game Brands/Flying Biscuit/Monkey Joe's Franchising	45-5605093	0.02%
Black Belt Community Foundation	63-1270745	1.38%
Capital Wealth Advisors, LLC	41-5256857	0.12%
Caulder & Valentine Law Firm, PLLC	47-5135452	0.19%
Cherry Land Surveying, Inc.	62-1483591	0.13%
CJR Enterprises, Inc.	20-1940389	1.60%
ClasTran	63-1173997	1.01%
Columbus Hotel Partners, LLC dba Embassy Suites Columbus	47-4857485	0.16%
Community Foundation of Northeast Alabama	63-0308398	1.59%
Conditioned Air Solutions, LLC	20-0744468	2.87%
Custom Golf Supply, Inc.	56-1725382	2.63%
Digital Designs, Inc.	56-1272515	3.00%
DJ's Repair, LLC	47-5615379	0.02%
E&I, Inc.	33-1054711	0.18%
East Central Alabama AHEC	47-2298725	0.19%
East Coast Trailer & Equipment Co., Inc.	56-1100942	3.15%
Environmental Holdings Group, LLC	11-3719126	9.71%
Farnsworth Logistics, Inc	90-0101228	0.81%
Financial Risk Analysts, LLC	06-1381405	1.76%
Five Star Food Service, Inc.	47-5104190	3.23%
FreightWorks Admin, LLC	37-1852711	0.30%
FreightWorks, LLC	45-4535925	0.64%
Fuze Management, Inc.	61-1583140	0.15%
Gannett Graphics	63-1232746	0.95%
Gateway Communities, LLC	56-2106740	0.07%
Global Quality Assurance, Inc.	59-3684773	0.21%
Goddard Technical Services dba Gtechserv	52-2398700	0.54%
Grainger Legal Services, LLC	20-0453809	0.32%
Graves Fabricating, Inc.	63-1266493	0.05%
Greenville SBS Hotel Partners, LLC	20-4371440	0.01%
Hari Hospitality, LLC & Co-Adopting Companies	46-3127499	0.24%
J. L. Patterson Co., Inc. dba Patterson Heating & Air Condit	56-0497099	1.48%
Jonesboro TV, LLC and Star City Broadcasting, LLC	47-1063663	1.12%
Kana Hotels, Inc.	62-1587057	3.99%
Kana Summit, LLC	81-1042099	0.01%
Kana Wedge, LLC	81-1020966	0.57%
KRW Associates	47-4906087	0.59%
Lenoir City Hotel Partners, LLC	20-1014299	0.01%
LG Enterprises, LLC	20-3784778	0.04%
Lomax & Associates of NC, Inc	56-2116046	0.26%
Lyons & Company, Inc.	20-4033514	5.45%

(a) Name of participating employer	(b) EIN	(c) Percent of Total Contributions
Medical Imaging Systems, Inc.	63-0367592	1.74%
Milton Road Residence	63-0956001	0.19%
Naperville Hotel Partners, LLC dba Embassy Suites Chicago	46-3411323	0.41%
North Alabama AHEC	47-3017416	0.27%
Parkside Hotel Partners, LLC	45-3971663	0.03%
Patelmang, LLC	46-2577823	0.13%
Peter Wittwer North America, Inc.	59-3298613	2.73%
Petro Chemical Energy	63-1213331	0.08%
Pinpoint, Inc.	98-0546171	0.24%
Pinson Valley Heat Treating	63-0580832	4.35%
Prince Metal Stamping, Inc.	20-0114776	0.07%
Providence Hotel Partners, LLC	45-3120801	0.09%
Quality Industries of America, Inc.	59-1608537	1.39%
Rainbow Gold Products, Inc.	63-1224020	1.06%
RDI Technologies Inc.	81-4392719	5.31%
Ridgeland Hotel Partners, LLC	20-8307962	0.06%
Rocus Group, LLC dba Rocus Networks	47-2954825	1.65%
Ruthmann North American LP	83-0924802	0.34%
Southeast Alabama AHEC	46-5765254	0.57%
Strawplains Hotel Partners, LLC	20-3826029	0.01%
Tele-Systems, Inc.	63-1049836	0.95%
Tennessee Cryogenics, Inc.	62-1660908	1.73%
Thacker Caskets Manufacturing, Inc	52-2136803	2.49%
Tupelo Hotel Enterprise dba Hampton Inn & Suites Barnes Cros	26-1335004	0.07%
Tuscaloosa Hotel Partners LLC dba Springhill Suites Marriott	46-5092913	0.06%
Universal Storage Group, LLC	90-0892640	4.10%
Utility Lines, Inc.	36-4840914	3.68%
Welcome Home Ministries	62-1515995	0.38%
Wells Law Group PA	26-4677103	0.61%
West Central Alabama AHEC	46-3348173	0.08%
WGBC-TV. LLC	26-0181279	1.32%
WHPM-TV,LLC	27-4506830	0.61%
Windwood, Inc. & Co-Adopting Companies	63-1113965	1.05%

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

LYONS & COMPANY, INC. MULTIPLE EMPLOYER PLAN

PLAN # 001

EIN #: 20-4033514

(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
	American Funds	RERGX - American Funds EuroPacific R6		800,798
	Commerce	CFAGX - Commerce MidCap Growth		37,359
	DFA	DFCEX - DFA Emerging Markets Core Equity		254,897
	Dreyfus	DLDRX - Dreyfus Natural Resources I		-
	Fidelity	FSCHX - Fidelity Select Chemicals		56,400
	Fidelity Self-Directed Brokerage	FISDB - Fidelity SDB		79,599
	Franklin/Templeton	FUFRX - Franklin Utilities R6		168,255
	Gabelli Funds/SSga	SVSPX - SSga S&P Index 500		483,749
	Hartford	HSNYX - Hartford Strategic Income Y		22,226
	Invesco	LCEFX - Invesco Diversified Dividend R6		-
	JPMorgan	JLVMX - JPMorgan Large Cap Value Fund CI R6		297,189
	JPMorgan	JSVRX - JPMorgan Small Cap Value R5		-
	LPL	LPLSD - LPL Self-Directed Brokerage		114,504
	Metlife	QDWFQ - Metlife Stable Value Class 0		-
	Metlife	QFUEQ - Metlife Stable Value 25		24,098
	MFS	MWELX - MFS Global Equity R4		105,447
	Oppenheimer Funds	ODVYX - Oppenheimer Developing Markets Y		263,402
	PIMCO	PARRX - PIMCO Real Return Admin		117,015
	PIMCO	PCRAX - PIMCO Comm Real Return Strat A		-
	Principal	PHYTX - Principal Investors High Yield II		201,185
	Prudential	PSTQX - Prudential Short Term Corp Bond CL Q		58,064
	Royce Funds	ROFIX - Royce Opportunity Fund Instl CL		74,334
	Vanguard	VASVX - Vanguard Select Value		51,362
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Ad		279,182
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Admiral		-
	Vanguard	VBTLX - Vanguard Total Bond Market Index Admiral		-
	Vanguard	VFFVX - Vanguard Target Retirement 2055		104,586
	Vanguard	VFIFX - Vanguard Target Retirement 2050		401,059
	Vanguard	VFORX - Vanguard Target Retirement 2040		1,151,473
	Vanguard	VGSLX - Vanguard Real Estate Index Admiral		291,339
	Vanguard	VIMAX - Vanguard Mid Cap Index Admiral		454,150
	Vanguard	VINAX - Vanguard Industrial Index Admiral		440,512
	Vanguard	VITAX - Vanguard Information Technology Index Ad		955,329
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		1,012
	Vanguard	VMFXX - Vanguard Federal Money Market		1,317,936
	Vanguard	VMMXX - Vanguard Money Market Prime		446,835
	Vanguard	VMRAX - Vanguard Morgan Growth Admiral		222,770
	Vanguard	VSGAX - Vanguard Small Cap Growth Index Adm		159,755
	Vanguard	VSGDX - Vanguard Short-Term Federal Admiral		2,734,623
	Vanguard	VSMAX - Vanguard Small Cap Index Admiral		244,250
	Vanguard	VTHRX - Vanguard Target Retirement 2030		1,263,845
	Vanguard	VTIAX - Vanguard Total Int'l Stock Index Admiral		197,402
	Vanguard	VTINX - Vanguard Target Retirement Income		429,555
	Vanguard	VTIVX - Vanguard Target Retirement 2045		802,505
	Vanguard	VTSAX - Vanguard Total Stock Market Index Admira		5,150,002
	Vanguard	VTTHX - Vanguard Target Retirement 2035		1,154,830

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date rate of interest, collateral, par, or maturity value	(d) cost	(e) Current value
	Vanguard	VTTSX - Vanguard Target Retirement 2060		11,847
	Vanguard	VTTVX - Vanguard Target Retirement 2025		1,495,061
	Vanguard	VTWNX - Vanguard Target Retirement 2020		1,045,745
	Vanguard	VTXVX - Vanguard Target Retirement 2015		475,206
	Wells Fargo	WPIX - Wells Fargo Core Plus Bond Fund CL I		208,846
	Nationwide	NW FXD SEL OPTN		96,401
	Participant Loans	4.25% - 6%		1,144,797