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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DINSMORE & SHOHL LLP CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/2016

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)
DINSMORE & SHOHL LLP

255 E. FIFTH STREET, SUITE 1900
CINCINNATI, OH 45202

2b Employer Identification Number (EIN)
31-0263070

2c Plan Sponsor's telephone number
513-977-8302

2d Business code (see instructions)
541110

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.	10/08/2020	NICOLE DONOHUE
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	215
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	209
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	195
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	15
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	210
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	210
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

1C 3B

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
DINSMORE & SHOHL LLP CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DINSMORE & SHOHL LLP

D Employer Identification Number (EIN)
31-0263070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	5624969
b Actuarial value	**2b**	5624969

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	6	73075	73075
c For active participants	209	5019536	5019536
d Total	215	5092611	5092611

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.12 %
6 Target normal cost	**6**	1813038

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary — Date: 09/11/2020

KARINA LIMSICO — Most recent enrollment number: 20-07028

Type or print name of actuary

OCTOBER THREE CONSULTING LLC — Telephone number (including area code): 617-209-3955

Firm name

233 S. WACKER DRIVE, SUITE 8350
CHICAGO, IL 60606

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -5.40 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1202182
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37 %		64557
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1266739
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.45 %
15	Adjusted funding target attainment percentage	15	110.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.11 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/27/2019	2279392	0			
			Totals ► 18(b)	2279392	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2169855

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1813038
b Excess assets, if applicable, but not greater than line 31a	**31b**	532358

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1280680

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1280680
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2169855

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	889175
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

2019

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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
DINSMORE & SHOHL LLP CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
DINSMORE & SHOHL LLP

D Employer Identification Number (EIN)
31-0263070

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	1	2
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1452	2367
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2245410	2297052
(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)	671075	1240767
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2707031	4593355
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5624969	8133543
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5624969	8133543

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)	2279392	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2279392
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1222	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1222
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	25389	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	114415	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		139804
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2741319	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2671752	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		69567
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	239877	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		239877

		(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)		247724
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2977586
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	469012	
(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)		469012
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		469012
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2508574
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

(1) Name: CLARK, SCHAEFER & HACKETT & CO **(2)** EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2000000
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			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4225973. (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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
DINSMORE & SHOHL LLP CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
DINSMORE & SHOHL LLP

D Employer Identification Number (EIN)
31-0263070

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 31-1051736

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** 10

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

Dinsmore & Shohl LLP Cash Balance Plan

Financial Statements and Supplemental Schedules

December 31, 2019 and 2018

with Independent Auditors' Report

CLARK SCHAEFER HACKETT

CPAs & ADVISORS

TABLE OF CONTENTS

Independent Auditors' Report ..... 1 - 2

Financial Statements:

Statements of Net Assets Available for Benefits 3

Statement of Changes in Net Assets Available for Benefits 4

Notes to the Financial Statements..... 5 - 10

Supplemental Schedules:

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 11 - 12

Schedule H, Line 4j – Schedule of Reportable Transactions ..... 13 - 18

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Participants and Fringe Benefits Committee of
Dinsmore & Shohl LLP Cash Balance Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Dinsmore & Shohl LLP Cash Balance Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

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

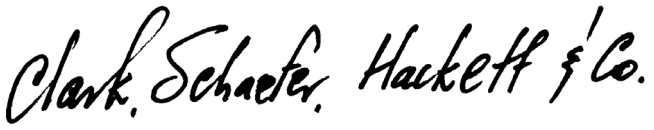
Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph,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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2019 and the schedule of reportable transactions for the year ended December 31, 2019 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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



Cincinnati, Ohio
October 7, 2020

Dinsmore & Shohl LLP Cash Balance Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

		2019	2018
Assets:			
Investments at fair value:			
Mutual funds	$	4,593,355	2,707,031
Money market funds		2,297,054	2,245,411
Common stocks		1,240,767	671,075
		8,131,176	5,623,517
Receivables:			
Accrued income		2,367	1,452
Net assets available for benefits	$	8,133,543	5,624,969

See accompanying notes to the fianncial statements.

Dinsmore & Shohl LLP Cash Balance Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2019

Additions to net assets:		
Contributions	$	2,279,392
Investment income:		
Interest and dividends on investments		26,611
Net appreciation in fair value of investments		671,583
Total additions		2,977,586
Deductions from net assets:		
Benefit payments		469,012
Total deductions		469,012
Net increase		2,508,574
Net assets available for benefits:		
Beginning of year		5,624,969
End of year	$	8,133,543

See accompanying notes to the fianncial statements.

1. PLAN DESCRIPTION:

The following is a brief description of the Dinsmore & Shohl LLP Cash Balance Plan (the Plan) which was established on January 1, 2016. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General
The Plan is a cash balance defined benefit plan providing retirement, disability, and death benefits to all eligible partners. The Plan sponsor is Dinsmore & Shohl LLP (the Firm) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan includes all equity and phase-down Partners who were actively providing service to the Firm as of November 17, 2016. Thereafter, equity or phase-down partners are eligible to participate in the Plan after the later of completing one year of service or the date he or she becomes an equity or phase-down Partner.

The Plan is administered by the Firm's Fringe Benefits Committee (the Committee), which is a committee of the Board of Directors of the Firm. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Firm's Board of Directors.

Participant's accounts
Under the Plan provisions, amounts are credited by the Firm to the participants' hypothetical Cash Balance Account in three subaccounts, the Basic Account, the Maximum Account and the Preservation Account. The Basic Account is equal to the sum of the Participant's Cash Balance Credits and Basic Earnings Credits. The Maximum Account is equal to the sum of the Participant's Cash Balance Credits and Maximum Earnings Credits. The Preservation Account is equal to the sum of the Participant's Cash Balance Credits. At any Annuity Starting Date, a Participant's Cash Balance Account shall not be greater than the Maximum Account. At any Annuity Starting Date, other than the one attributed to an in-service distribution, a Participant's Cash Balance Account shall not be less than the Preservation Account.

Participants' accounts are allocated Cash Balance Credits at the end of each plan year. The Cash Balance Credit for a plan year is equal to $1,600 multiplied by the Partner Points in excess of 30, as adjusted in accordance with the plan document. In no event shall the Cash Balance Credit for a plan year be less than $1,000 or greater than the maximum Cash Balance Credit as stated in the plan document.

Participants' accounts also receive earnings credits. Earnings credits are allocated to participants' accounts at the end of each day beginning April 1, 2017. The Basic Earnings Credit is based on the rate of return on the investment portfolio in which the fund assets are invested. The Basic Earnings is determined by applying the Rate of Return to the Basic Account as of the beginning of the day. The Maximum Earnings Credit shall be the amount determined by applying an 8% annual rate of return, compounded daily, to the Participants' Maximum Account as of the beginning of the day.

Vesting
Participants are 100% vested in their Cash Balance Account at all times.

Funding policy
The Plan's funding policy is for the Firm to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Contributions of $2,279,392 were made for the 2019 plan year. The Firm's contributions for 2019 exceeded the minimum funding requirements of ERISA.

Pension benefits
Benefits are determined based on the participant's Cash Balance Account. Plan participants are eligible for their plan benefit after attainment of normal retirement age, or upon termination of employment. A spouse or other named beneficiary of an active or terminated Participant is eligible for a benefit upon the Participant's death prior to benefit commencement. Benefit payments are made in the form of a lump sum payment equal to the participant's Cash Balance Account, or its actuarial equivalent if payment is made in a form other than a lump sum payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following is a brief description of the significant accounting policies of the Plan.

Basis of accounting
The financial statements of the Plan have been prepared on the accrual basis.

Use of estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition
Investments are reported at fair 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. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee.

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
Benefit payments are recorded when paid to participants.

Expenses
Certain expenses of maintaining the Plan are paid directly by the Firm and are excluded from these financial statements. Fees related to the compliance of the Plan are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events
The Plan has evaluated subsequent events through the report date, the date the financial statements were available to be issued.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2019 and January 1, 2019, were:

(a) life expectancy of participants – IRS 2019 and 2018 Static Mortality Table with separate tables for annuitants and non-annuitants, as prescribed by Treasury regulation section 1.430(h)(3)-1(b),
(b) retirement age – normal retirement on the first of the month next following the month a participant attains age 62 and
(c) interest crediting rate of 3.25% for 2019 and 2018.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

A summary of the information relative to the actuarial present value of accumulated plan benefits as of December 31, 2019 and 2018 are presented as follows:

	December 31, 2019	2018
Accumulated plan benefits:		
Vested benefits – other participants	$ 8,106,152	5,741,539
Total actuarial present value of accumulated plan benefits	$ 8,106,152	5,741,539

Changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2019 are summarized below:

Actuarial present value of accumulated plan benefits, December 31, 2018	$ 5,741,539
Increase (decrease) attributable to:	
Benefits accumulated	2,279,392
Interest	554,233
Benefits paid	(469,012)
Actuarial present value of accumulated plan benefits as of December 31, 2019	$ 8,106,152

4. INFORMATION PREPARED AND CERTIFIED BY TRUSTEE:

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fifth Third Bank, the trustee, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, the supplemental schedule of assets (held at end of year) as of December 31, 2019, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2019.

5. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Money market and mutual funds: Valued at the daily closing price as reported by the fund. Money market and mutual funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	Investments at fair value as of December 31, 2019				
	Level 1	Level 2	Level 3	Assets at NAV	Total
Mutual funds	$ 4,593,355	-	-	-	4,593,355
Money market funds	2,297,054	-	-	-	2,297,054
Common stocks	1,240,767	-	-	-	1,240,767
Total investments at fair value	$ 8,131,176	-	-	-	8,131,176

	Investments at fair value as of December 31, 2018				
	Level 1	Level 2	Level 3	Assets at NAV	Total
Mutual funds	$ 2,707,031	-	-	-	2,707,031
Money market funds	2,245,411	-	-	-	2,245,411
Common stocks	671,075	-	-	-	671,075
Total investments at fair value	$ 5,623,517	-	-	-	5,623,517

6. RELATED PARTY TRANSACTIONS:

Certain expenses of maintaining the Plan are paid directly by the Firm and are excluded from these financial statements. Fees related to the compliance of the Plan are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

7. PLAN TERMINATION:

While the Firm has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to penalties set forth by ERISA. In the event such discontinuance results in the termination of the Plan, the Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in an order provided for by ERISA, and any amounts remaining after said allocation will be returned to the Firm. To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC) to participants, up to specified limitations, as described in ERISA.

8. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

9. TAX STATUS OF THE PLAN:

The Plan obtained a determination letter dated March 28, 2018 in which the Internal Revenue Service (IRS) stated that the Plan is designed in accordance with the applicable requirement of the Internal Revenue Code (IRC). The Plan has since been amended. Management believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

10. SUBSEQUENT EVENTS:

Subsequent to the date of the financial statements, an outbreak of a novel strain of coronavirus (COVID-19) has disrupted supply chains and affected production and sales across a range of industries. The extent of the impact of COVID-19 on the Firm’s performance and the Plan’s investments will depend on certain developments, including the duration and spread of the outbreak. Impact to the Plan cannot be predicted, and the extent to which COVID-19 may impact the statement of net assets available for benefits is uncertain at this time.

(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
	AFLAC INC	Common Stock	$ 6,198	6,824
	ALPHABET INC CAP STK CL C	Common Stock	13,146	17,381
	AMDOCS LIMITED	Common Stock	10,263	11,984
	AMEREN CORP	Common Stock	5,559	6,912
	AMERICAN ELEC PWR INC	Common Stock	8,547	11,247
	AMERICAN FINL GRP	Common Stock	14,215	15,680
	ANTHEM INC	Common Stock	9,689	13,289
	APPLE INC	Common Stock	20,728	37,881
	AUTOMATIC DATA PROCESSING INC	Common Stock	16,886	21,313
	AUTOZONE INC	Common Stock	10,147	15,487
	BOOZ ALLEN HAMILTON HLDG CORP	Common Stock	6,824	12,234
	BRISTOL MYERS SQUIBB CO	Common Stock	19,419	22,980
	BRITISH AMERICAN TOBACCO PLC	Common Stock	19,042	16,517
	CDW CORP	Common Stock	3,960	7,999
	CHECK POINT SOFTWARE TECH	Common Stock	16,887	17,199
	CHEVRON CORPORATION	Common Stock	18,401	18,800
	CITRIX SYS INC	Common Stock	13,406	14,750
	CME GROUP INC	Common Stock	10,925	12,645
	COCA COLA CO	Common Stock	6,163	6,199
	COMCAST CORP CL A	Common Stock	16,704	20,371
	COMERICA INC	Common Stock	14,921	14,422
	COMPASS GROUP PLC SPNSRD ADR	Common Stock	5,690	6,635
	COPART INC	Common Stock	3,526	7,366
	C. H. ROBINSON WORLDWIDE, INC.	Common Stock	19,085	17,908
	DECKERS OUTDOOR CORP	Common Stock	13,885	16,379
	DOLLAR GENERAL CORP	Common Stock	13,290	19,342
	EOG RESOURCES INC	Common Stock	7,805	6,114
	ESSENT GROUP LTD COM	Common Stock	14,448	15,025
	EVEREST RE GROUP LTD	Common Stock	6,296	7,752
	FACEBOOK INC	Common Stock	9,522	11,905
	FIDELITY NATIONAL FINANCIAL	Common Stock	14,146	18,730
	FIDELITY NATL INFORMATION	Common Stock	9,465	13,909
	GENPACT LTD	Common Stock	15,637	18,934
	HOME DEPOT INC	Common Stock	12,559	16,160
	INTERCONTINENTAL EXCHANGE, INC	Common Stock	8,812	11,199
	JOHNSON & JOHNSON	Common Stock	8,664	9,190
	JPMORGAN CHASE & CO	Common Stock	17,671	22,304
	L3HARRIS TECHNOLOGIES INC	Common Stock	15,427	19,787
	LAMAR ADVERTISING CO NEW	Common Stock	7,454	9,640
	LIBERTY MEDIA CORP DEL	Common Stock	5,523	6,139
	LILLY (ELI) & CO	Common Stock	14,871	18,400
	LOCKHEED MARTIN CORP	Common Stock	13,819	14,407
	MASCO CORP	Common Stock	12,750	14,637
	MASTERCARD INC	Common Stock	4,857	9,555
	MCDONALDS CORP	Common Stock	13,717	16,006
	MEDTRONIC PLC	Common Stock	11,058	12,253
	MERCK & CO INC	Common Stock	19,561	26,557
	MICROSOFT CORP	Common Stock	33,405	55,510
	MOTOROLA INC	Common Stock	7,639	12,247
	NEXTERA ENERGY	Common Stock	6,474	9,202
	NICE LTD	Common Stock	7,809	13,033
	NUANCE COMMUNICATIONS INC	Common Stock	5,848	5,955

(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
	O REILLY AUTOMOTIVE INC	Common Stock	7,568	9,203
	ORACLE CORPORATION	Common Stock	22,455	24,954
	PARK HOTELS RESORTS INC	Common Stock	9,935	9,029
	PAYCHEX INC	Common Stock	13,576	17,352
	PEPSICO INC	Common Stock	9,607	11,480
	PFIZER INC	Common Stock	13,941	14,183
	PHILIP MORRIS INTL INC	Common Stock	23,149	23,570
	PNC FINANCIAL SERVICES GROUP	Common Stock	17,850	21,550
	PROCTER & GAMBLE CO	Common Stock	13,811	18,610
	PROGRESSIVE CORP OHIO	Common Stock	14,251	16,215
	RAYTHEON CO	Common Stock	8,654	11,646
	REINSURANCE GROUP AMER INC	Common Stock	10,559	11,740
	RELX PLC	Common Stock	8,451	10,133
	RENAISSANCERE HOLDINGS	Common Stock	13,621	14,702
	REPUBLIC SVCS INC	Common Stock	7,465	9,859
	ROSS STORES INC	Common Stock	13,977	20,490
	ROYAL DUTCH SHELL PLC CL B	Common Stock	22,157	21,229
	SEALED AIR CORP	Common Stock	11,253	10,913
	STARBUCKS CORP	Common Stock	4,551	6,594
	SUN CMNTYS INC	Common Stock	5,502	9,156
	SYSCO CORP	Common Stock	9,661	12,232
	S&P GLOBAL INC	Common Stock	8,435	8,465
	TEXAS INSTRS INC	Common Stock	14,474	19,628
	TJX COS INC	Common Stock	4,777	6,900
	TORONTO DOMINION BK ONT	Common Stock	6,925	7,185
	TYSON FOOD INC	Common Stock	10,499	12,199
	ULTA BEAUTY, INC	Common Stock	9,023	8,607
	UNITEDHEALTH GROUP INC	Common Stock	17,746	22,636
	VERISK ANALYTICS INC	Common Stock	7,598	10,454
	VERIZON COMMUNICATIONS INC	Common Stock	8,323	9,394
	VISA INC CL A	Common Stock	9,935	15,032
	WALMART	Common Stock	17,457	21,985
	WELLS FARGO	Common Stock	9,091	9,148
		Total Common Stocks	$ 1,009,020	1,240,767
	FEDERATED GOVT OBLIGATION	Money Market Fund	$ 2,297,054	2,297,054
	AB BD FD INC BD INFLATION STRATEGY CL 1	Mutual Fund	$ 571,317	587,306
	AB DISCOVERY GROWTH FUND	Mutual Fund	97,322	110,455
	AB GLOBAL BOND FUND	Mutual Fund	850,494	868,015
	AB INTERNATIONAL STRAT EQS ADV	Mutual Fund	455,303	495,168
	ALLIANCE BERNSTEIN ALL MKT REAL RTRN PORT CL 1	Mutual Fund	282,703	297,515
	ALLIANCE BERNSTEIN LIMITED DUR HI INC	Mutual Fund	462,136	472,958
	ALLIANCE BERNSTEIN SMALL CAP VAL FD-AD	Mutual Fund	117,253	117,614
	ALLIANCE BERNSTEIN UNCONSTRAINED BOND	Mutual Fund	477,636	429,472
	BERNSTEIN SANFORD C FD INC EMERG MKTS VAL PORT	Mutual Fund	59,925	64,659
	BERNSTEIN SANFORD C FD INC OVERLAY A PORT CL 1	Mutual Fund	881,430	834,409
	BERNSTEIN SANFORD C FD INC OVERLAY B PORT CL	Mutual Fund	263,754	253,047
	BERNSTEIN SMALL CAP CORE ADVISOR	Mutual Fund	57,245	62,737
		Total Mutual Funds	$ 4,576,518	4,593,355

SINGLE TRANSACTION EXCEEDS 5% 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES	SAL	01/31/19	2,224,797.000	2,224,797.00	.00	.00	2,224,797.00	.00
FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES	PUR	12/31/19	2,218,518.000	2,218,518.00	.00	.00	2,218,518.00	.00
AB GLOBAL BOND FUND	PUR	01/10/19	36,876.989	301,285.00	.00	.00	301,285.00	.00
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	PUR	01/10/19	31,192.599	370,880.00	.00	.00	370,880.00	.00
	3 PURCHASES FOR		2,890,683.00	1 SALES FOR	2,224,797.00			

5% REPORT BY ASSET-AGGREGATE 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
AB GLOBAL BOND FUND	PUR	01/10/19	36,876.989	301,285.00	.00	.00	301,285.00	.00
	PUR	01/17/19	268.848	2,188.42	.00	.00	2,188.42	.00
	PUR	01/17/19	150.610	1,227.47	.00	.00	1,227.47	.00
	PUR	02/11/19	148.286	1,211.50	.00	.00	1,211.50	.00
	PUR	03/06/19	208.165	1,725.69	.00	.00	1,725.69	.00
	PUR	04/10/19	187.998	1,560.38	.00	.00	1,560.38	.00
	PUR	05/10/19	198.321	1,663.91	.00	.00	1,663.91	.00
	SAL	06/04/19	3,739.669	31,675.00	.00	.00	31,099.13	575.87
	PUR	06/11/19	222.174	1,866.26	.00	.00	1,866.26	.00
	PUR	07/15/19	238.229	2,015.42	.00	.00	2,015.42	.00
	PUR	08/12/19	187.568	1,601.83	.00	.00	1,601.83	.00
	PUR	09/12/19	172.288	1,478.23	.00	.00	1,478.23	.00
	PUR	10/09/19	182.509	1,587.83	.00	.00	1,587.83	.00
	PUR	11/08/19	163.834	1,418.80	.00	.00	1,418.80	.00
13 PURCHASES FOR			320,830.74	1 SALES FOR		31,675.00	ISSUE AGGREGATE TOTAL	352,505.74
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	PUR	01/10/19	31,192.599	370,880.00	.00	.00	370,880.00	.00
	SAL	02/15/19	1,837.600	22,970.00	.00	.00	23,077.07	-107.07
	SAL	03/08/19	160.097	1,990.00	.00	.00	2,010.54	-20.54
	SAL	06/04/19	1,581.220	19,955.00	.00	.00	19,857.38	97.62
	SAL	07/17/19	1,088.855	14,460.00	.00	.00	13,674.13	785.87
	PUR	12/23/19	171.821	2,317.87	.00	.00	2,317.87	.00
	PUR	12/23/19	756.526	10,205.53	.00	.00	10,205.53	.00
3 PURCHASES FOR			383,403.40	4 SALES FOR		59,375.00	ISSUE AGGREGATE TOTAL	442,778.40
FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES	SAL	01/31/19	1,687.000	1,687.00	.00	.00	1,687.00	.00
	SAL	01/31/19	2,224,797.000	2,224,797.00	.00	.00	2,224,797.00	.00
	SAL	02/28/19	11,922.000	11,922.00	.00	.00	11,922.00	.00
	SAL	03/31/19	3,453.000	3,453.00	.00	.00	3,453.00	.00
	PUR	04/30/19	15,602.000	15,602.00	.00	.00	15,602.00	.00
	PUR	05/31/19	2,125.000	2,125.00	.00	.00	2,125.00	.00
	SAL	06/30/19	10,700.000	10,700.00	.00	.00	10,700.00	.00
	PUR	07/31/19	7,009.000	7,009.00	.00	.00	7,009.00	.00
	PUR	08/31/19	1,041.000	1,041.00	.00	.00	1,041.00	.00
	PUR	09/30/19	21,336.000	21,336.00	.00	.00	21,336.00	.00
	PUR	10/31/19	2,137.000	2,137.00	.00	.00	2,137.00	.00
	PUR	10/31/19	8,740.000	8,740.00	.00	.00	8,740.00	.00
	PUR	11/30/19	1,584.000	1,584.00	.00	.00	1,584.00	.00
	PUR	11/30/19	23,485.000	23,485.00	.00	.00	23,485.00	.00
	PUR	12/31/19	2,624.000	2,624.00	.00	.00	2,624.00	.00
	PUR	12/31/19	2,218,518.000	2,218,518.00	.00	.00	2,218,518.00	.00

5% REPORT BY ASSET-AGGREGATE 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET	DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
	11 PURCHASES FOR		2,304,201.00	5 SALES FOR	2,252,559.00	ISSUE	AGGREGATE TOTAL	4,556,760.00	

5% REPORT BY BROKER-SECURITIES 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
NON BROKER TRADE/TRANSFER								
ALLIANCEBERN LIMITED DUR HI INC	PUR	01/10/19	16,639.369	163,565.00	.00	.00	163,565.00	.00
ALLIANCEBERN LIMITED DUR HI INC	SAL	02/15/19	692.913	7,040.00	.00	.00	7,038.77	1.23
ALLIANCEBERN LIMITED DUR HI INC	SAL	06/04/19	1,513.209	15,465.00	.00	.00	15,372.04	92.96
ALLIANCEBERSTEIN ALL MARKET REAL RETURN PORTFOLIO CLASS 1	PUR	01/10/19	15,579.501	118,560.00	.00	.00	118,560.00	.00
ALLIANCEBERSTEIN ALL MARKET REAL RETURN PORTFOLIO CLASS 1	SAL	01/22/19	1,176.687	9,590.00	.00	.00	9,671.62	-81.62
ALLIANCEBERSTEIN ALL MARKET REAL RETURN PORTFOLIO CLASS 1	SAL	02/15/19	951.028	7,865.00	.00	.00	7,816.85	48.15
ALLIANCEBERSTEIN ALL MARKET REAL RETURN PORTFOLIO CLASS 1	SAL	07/17/19	691.725	5,935.00	.00	.00	5,685.54	249.46
AB BD FD INC BD INFLATION STRATEGY CL 1	PUR	01/10/19	19,949.805	204,685.00	.00	.00	204,685.00	.00
AB BD FD INC BD INFLATION STRATEGY CL 1	SAL	06/04/19	2,205.200	23,750.00	.00	.00	23,266.99	483.01
AB GLOBAL BOND FUND	PUR	01/10/19	36,876.989	301,285.00	.00	.00	301,285.00	.00
AB GLOBAL BOND FUND	SAL	06/04/19	3,739.669	31,675.00	.00	.00	31,099.13	575.87
ALLIANCEBERN UNCONSTRAINED BOND	PUR	01/10/19	20,422.046	167,665.00	.00	.00	167,665.00	.00
AB DISCOVERY GROWTH FUND	PUR	01/10/19	5,005.857	47,005.00	.00	.00	47,005.00	.00
AB DISCOVERY GROWTH FUND	SAL	01/22/19	840.114	8,880.00	.00	.00	8,549.65	330.35
AB DISCOVERY GROWTH FUND	SAL	02/15/19	803.315	8,965.00	.00	.00	8,175.16	789.84
AB DISCOVERY GROWTH FUND	SAL	07/17/19	866.828	10,740.00	.00	.00	8,821.52	1,918.48
ALLIANCEBERNSTEIN SMALL CAP VAL FD-AD	PUR	01/10/19	2,777.434	49,355.00	.00	.00	49,355.00	.00

5% REPORT BY BROKER-SECURITIES 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
NON BROKER TRADE/TRANSFER								
ALLIANCEBERNSTEIN SMALL CAP VAL FD-AD	SAL	01/22/19	348.438	6,805.00	.00	.00	7,100.20	-295.20
ALLIANCEBERNSTEIN SMALL CAP VAL FD-AD	SAL	02/15/19	283.234	5,710.00	.00	.00	5,771.52	-61.52
AB INTERNATIONAL STRAT EQS ADV	PUR	01/10/19	20,095.147	211,200.00	.00	.00	211,200.00	.00
AB INTERNATIONAL STRAT EQS ADV	SAL	01/22/19	997.314	11,140.00	.00	.00	11,353.16	-213.16
AB INTERNATIONAL STRAT EQS ADV	SAL	02/15/19	1,319.177	15,065.00	.00	.00	15,004.48	60.52
AB INTERNATIONAL STRAT EQS ADV	SAL	07/17/19	734.772	8,685.00	.00	.00	8,357.38	327.62
BERNSTEIN SMALL CAP CORE ADVISOR	PUR	01/10/19	2,526.233	24,075.00	.00	.00	24,075.00	.00
BERNSTEIN SMALL CAP CORE ADVISOR	SAL	01/22/19	329.513	3,450.00	.00	.00	3,535.84	-85.84
BERNSTEIN SMALL CAP CORE ADVISOR	SAL	02/15/19	294.145	3,215.00	.00	.00	3,156.33	58.67
BERNSTEIN SANFORD C FD INC OVERLAY B PORTFOLIO CL 1	PUR	01/10/19	9,412.722	95,445.00	.00	.00	95,445.00	.00
BERNSTEIN SANFORD C FD INC OVERLAY B PORTFOLIO CL 1	SAL	03/08/19	147.510	1,540.00	.00	.00	1,558.04	-18.04
BERNSTEIN SANFORD C FD INC OVERLAY B PORTFOLIO CL 1	SAL	06/04/19	867.385	9,255.00	.00	.00	9,161.55	93.45
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	PUR	01/10/19	31,192.599	370,880.00	.00	.00	370,880.00	.00
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	SAL	02/15/19	1,837.600	22,970.00	.00	.00	23,077.07	-107.07
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	SAL	03/08/19	160.097	1,990.00	.00	.00	2,010.54	-20.54

5% REPORT BY BROKER-SECURITIES 01-01-002-9665175 01/01/19 THROUGH 12/31/19

VALUATION 5,624,968.80 THRESHOLD 281,248.44

ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	NET GAIN/LOSS
NON BROKER TRADE/TRANSFER								
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	SAL	06/04/19	1,581.220	19,955.00	.00	.00	19,857.38	97.62
BERNSTEIN SANFORD C FD INC OVERLAY A PORTFOLIO CL 1	SAL	07/17/19	1,088.855	14,460.00	.00	.00	13,674.13	785.87
BERNSTEIN SANFORD C FD INC EMERGING MKTS VALUE PORTFOLIO	PUR	01/10/19	1,245.505	29,095.00	.00	.00	29,095.00	.00
BERNSTEIN SANFORD C FD INC EMERGING MKTS VALUE PORTFOLIO	SAL	02/15/19	173.434	4,485.00	.00	.00	4,617.97	-132.97

12 PURCHASES FOR 1,782,815.00 24 SALES FOR 258,630.00 BROKER AGGREGATE TOTAL 2,041,445.00 4,897.14

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Line 26 - Schedule of Active Participant Data

Attained age	Completed years of credited service as of January 1, 2019										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	3	5	-	-	-	-	-	-	-	-	8
40 to 44	4	18	-	-	-	-	-	-	-	-	22
45 to 49	3	32	-	-	-	-	-	-	-	-	35
50 to 54	3	35	-	-	-	-	-	-	-	-	38
55 to 59	4	26	-	-	-	-	-	-	-	-	30
60 to 64	1	40	-	-	-	-	-	-	-	-	41
65 to 69	-	26	-	-	-	-	-	-	-	-	26
70 & over	-	9	-	-	-	-	-	-	-	-	9
Total	18	191	-	-	-	-	-	-	-	-	209

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the month containing the valuation date.

Economic Assumptions

	Funding Target	
	with stabilization	without stabilization
First segment rate (years 0 to 4):	3.74%	2.55%
Second segment rate (years 5 to 19):	5.35%	3.93%
Third segment rate (years 20 and after):	6.11%	4.49%
Effective interest rate (current year):	5.12%	3.77%

Interest crediting rate: 3.25%

The interest rates listed above are compounded annually.

The cash balance interest crediting rate is equal to the rate of return on plan assets, subject to cumulative minimum and maximum interest crediting rates. Accordingly, the assets needed to provide future cash balance benefits are independent of interest rates and only dependent on the plan's asset allocation to the extent that the cumulative minimum or maximum interest rates affect the cash balance accounts. This plan provision is difficult to measure using traditional deterministic valuation procedures. To account for this plan provision, the interest crediting rate was selected from a reasonable range based on the plan's asset allocation that, when combined with the segment interest rates, produced a funding target that was as close as possible to the economic value of the cash balance accounts.

Dinsmore & Shohl LLP Cash Balance Plan
EIN / PN 31-0263070 / 004
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Demographic Assumptions

RETIREMENT

100% of employees are assumed to retire at the later of age 62 or one year from the valuation date.

WITHDRAWAL

None.

DISABILITY

None.

RATIONALE FOR RETIREMENT AGE, WITHDRAWAL AND DISABILITY ASSUMPTIONS

The economic value of the cash balance benefits is not materially affected by the timing of benefit commencement. Therefore, no preretirement withdrawal or disability is assumed, and all participants are assumed to retire at the plan's Normal Retirement Age.

MORTALITY AND MORTALITY IMPROVEMENT

The mortality follows the IRS 2019 Static Mortality Table with separate tables for annuitants and non-annuitants, as prescribed by Treasury regulation section 1.430(h)(3)-1(b).

DECREMENT TIMING

Decrements are assumed to occur as of the beginning of the year.

Other Assumptions

FORM OF PAYMENT

All participants are assumed to elect a lump sum form of payment. The experience of the plan has been that nearly all participants have elected this form of payment.

MAXIMUM EARNINGS

The maximum compensation limit under IRC section 401(a)(17) is $280,000 for 2019.

MAXIMUM BENEFIT

The maximum benefit payable under IRC section 415 is $225,000 for 2019.

EXPENSES

No expenses are assumed to be paid from the trust.

Changes From Prior Year And Rationale For Changes

None.

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Actuarial Methods

VALUATION DATE

The valuation date is January 1, 2019.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is equal to the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).	2019
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500 or 5500-SF.	This Form is Open to Public Inspection
Pension Benefit Guaranty Corporation		

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: Dinsmore & Shohl LLP Cash Balance Plan	**B** Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Dinsmore & Shohl LLP	**D** Employer Identification Number (EIN): 31-0263070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	5,624,969
b Actuarial value	**2b**	5,624,969

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	6	73,075	73,075
c For active participants	209	5,019,536	5,019,536
d Total	215	5,092,611	5,092,611

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.12%
6 Target normal cost	**6**	1,813,038

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

KARINA LIMSICO KL — Signature of actuary

9/11/2020 — Date

Karina Limsico — Type or print name of actuary

2007028 — Most recent enrollment number

October Three Consulting LLC — Firm name

617-209-3955 — Telephone number (including area code)

233 S. Wacker Drive, Suite 8350

Chicago IL 60606 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -5.40%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,202,182
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.37%		64,557
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1,266,739
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	110.45%
15	Adjusted funding target attainment percentage	15	110.45%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.11%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/27/2019	2,279,392	0			
			Totals ► 18(b)	2,279,392	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,169,855

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.74 %	5.35 %	6.11%	

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1,813,038
b Excess assets, if applicable, but not greater than line 31a	**31b**	532,358

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 1,280,680

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1,280,680
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,169,855

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	889,175
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

100% of employees are assumed to retire at the later of age 62 or one year from the valuation date. The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 62.

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Part V - Summary of Plan Provisions

EFFECTIVE DATE

January 1, 2016. The plan was last amended effective January 1, 2019.

PLAN YEAR

January 1 to December 31.

ELIGIBILITY

A Partner who is actively providing service to the Firm on November 17, 2016 is eligible to participate as of the Effective Date. Thereafter, a Partner is eligible to participate on the January 1 or July 1 coincident with or next following the later of the first anniversary of his or her initial employment, or the date he or she becomes a Partner.

CASH BALANCE ACCOUNT

For each Participant's Cash Balance Account, there shall be three subaccounts, known as the Basic Account, the Maximum Account, and the Preservation Account.

Basic Account
The sum of the Participant's Cash Balance Credits and Basic Earnings Credits.

Maximum Account
The sum of the Participant's Cash Balance Credits and Maximum Earnings Credits.

Preservation Account
The sum of the Participant's Cash Balance Credits.

At any Annuity Starting Date, a Participant's Cash Balance Account shall not be greater than the Maximum Account. At any Annuity Starting Date other than one attributed to an in-service distribution, a Participant's Cash Balance Account shall not be less than the Preservation Account.

CASH BALANCE CREDITS

For each Plan Year, a Cash Balance Credit shall be credited on December 31st to the Cash Balance Account of each Participant who has completed a Year of Benefit Service during such Plan Year. The Cash Balance Credit for a Plan Year shall be equal to $1,600 multiplied by the Partner Points in excess of 30, as adjusted below. In no event will the Cash Balance Credit for a Plan Year be less than $1,000 or greater than the maximum Cash Balance Credit as stated in the plan document.

The Cash Balance Credit for those listed on the following schedules shall be restricted by the criteria below.

(i) Those listed on Schedule A shall be credited 50% of the formula credit.

(ii) Those listed on Schedule B shall be credited 150% of the formula credit.

(iii) Those listed on Schedule C shall be credited a flat $1,000.

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Part V - Summary of Plan Provisions

EARNINGS CREDITS

Earnings on a Participant's Cash Balance Account are credited at the end of each day as described below.

Basic Earnings Credit

The Basic Earnings Credit is based on the rate of return on the investment portfolio in which the fund assets are invested and shall be determined as follows:

For each day during the 2017 Plan Year ending before April 1 (or if such day is not a day of business, the next succeeding business day), the Participant's Basic Earnings Credit shall equal zero.

For each day during the 2017 Plan Year on or after April 1 (or if such day is not a day of business, the next succeeding business day), a Participant's Basic Earning Credit shall be determined by applying the Rate of Return to the Basic Account as of the beginning of the day.

For any Plan Year commencing on or after January 1, 2018, the Basic Earning Credit shall be determined by applying the Rate of Return to the Basic Account as of the beginning of the day.

Maximum Earnings Credit

The Maximum Earnings Credit shall be the amount determined by applying a 8% annual rate of return, compounded daily, to the Participant’s Maximum Account as of the beginning of the day.

YEAR OF BENEFIT SERVICE

A Participant is credited with a Year of Benefit Service for each Plan Year during which the Participant works at least 1,000 hours with the Firm.

VESTING

Participants are always 100% vested in their Cash Balance Account.

ACCRUED BENEFIT

The Participant's Cash Balance Account or its Actuarial Equivalent qualified 50% joint and survivor annuity for married Participants or single life annuity for unmarried Participants, payable as of any determination date.

ACTUARIAL EQUIVALENT

An annuity of equal value to the Cash Balance Account converted by employing an interest rate of 5.1% and post-retirement mortality using the mortality table specified under Code Section 417(e)(3)(B).

Dinsmore & Shohl LLP Cash Balance Plan

EIN / PN 31-0263070 / 004

Schedule SB, Part V - Summary of Plan Provisions

NORMAL RETIREMENT AGE

Age 62.

NORMAL RETIREMENT DATE

The first of the month next following the month a Participant attains age 62.

IN-SERVICE DISTRIBUTIONS

Active Participants are eligible to receive a distribution of their benefits upon attainment of age 62.

Payment of retirement benefits

BENEFIT AMOUNT

A lump sum payment equal to the Participant's Cash Balance Account, or its Actuarial Equivalent if payment is in a form other than a lump sum.

BENEFIT ELIGIBILITY

Normal retirement benefit

Attainment of Normal Retirement Age.

Terminated vested benefit

Termination of employment after having earned a benefit.

Death benefit

Spouse or other named Beneficiary of an active or terminated vested Participant is eligible upon the Participant's death prior to benefit commencement.

BENEFIT PAYMENT FORMS

The automatic form is a single life annuity for an unmarried Participant and a qualified 50% joint & survivor annuity for a married Participant.

In lieu of the automatic form of payment, an unmarried Participant may elect a lump sum payment. A married Participant may elect a 75% joint and survivor annuity or, with the proper spousal consent, a single lump sum payment.