

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information						
1a	Name of plan <u>TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>01/01/1993</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>01/01/1993</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>01/01/1993</u>						
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TOWN FAIR TIRE CENTERS, INC.</u> <u>460 COE AVE</u> <u>EAST HAVEN, CT 06512</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>06-0767684</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>203-467-8600</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>441300</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>06-0767684</u>	2c	Plan Sponsor's telephone number <u>203-467-8600</u>	2d	Business code (see instructions) <u>441300</u>
2b	Employer Identification Number (EIN) <u>06-0767684</u>						
2c	Plan Sponsor's telephone number <u>203-467-8600</u>						
2d	Business code (see instructions) <u>441300</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	KATHY TUTINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1455
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1385 6a(2) 1413 6b 3 6c 70 6d 1486 6e 1 6f 1487 6g 724 6h 69
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2019 <hr/> This Form is Open to Public Inspection
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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 TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.	D Employer Identification Number (EIN) 06-0767684	

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

(a) Name of insurance carrier TALCOTT RESOLUTION LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-828640	724	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.	
(a) Total amount of commissions paid 57058	(b) Total amount of fees paid 2907

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
MERRILL LYNCH LIFE AGENCY INC	1400 MERRILL LYNCH DR BANK OF AMERI PENNINGTON, NJ 08534

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
57058			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
MERRILL LYNCH PIERCE FENNER &	1400 AMERICAN BLVD BLDG #4 PENNINGTON, NJ 08534

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2907	SALES/MARKETING	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	35215623

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP FUNDING AGREEMENT**

b Balance at the end of the previous year.....	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	0
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	0
(4) Transferred from separate account.....	7c(4)	0
(5) Other (specify below)	7c(5)	0
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	0
(2) Administration charge made by carrier	7e(2)	0
(3) Transferred to separate account.....	7e(3)	0
(4) Other (specify below)	7e(4)	0
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.	D Employer Identification Number (EIN) 06-0767684	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MASSMUTUAL LIFE INSURANCE COMPANY

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	N/A	23254	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ENVESTNET RETIREMENT SOLUTIONS LLC

61-1732930

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSMUTUAL LIFE INSURANCE COMPANY	52 59 60 62 63	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHED SCHEDULE C REPORT 04-1590850	SEE ATTACHED FORM 5500 SCHEDULE C REPORT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ENVESTNET RETIREMENT SOLUTIONS LLC	27	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MASSMUTUAL LIFE INSURANCE COMPANY 04-1590850	SEE ATTACHED FORM 5500 SCHEDULE C REPORT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019					
A Name of plan TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.				D Employer Identification Number (EIN) 06-0767684	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT 401					
b Name of sponsor of entity listed in (a): TALCOTT RESOLUTION LIFE INSURANCE COMPANY					
c EIN-PN 06-0974148-000		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35215623		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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Schedule D (Form 5500) 2019 v. 190130

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOWN FAIR TIRE CENTERS, INC.	D Employer Identification Number (EIN) 06-0767684	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(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)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)	0	0
	(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)	1435277	1466850
	(9) Value of interest in common/collective trusts	1c(9)	4210194	5651478
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(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)	23200310	29564145
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28845781	36682473

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	26291	27693
k Total liabilities (add all amounts in lines 1g through 1j)	1k	26291	27693

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28819490	36654780
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	534933	
(B) Participants	2a(1)(B)	2128342	
(C) Others (including rollovers)	2a(1)(C)	314642	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2977917
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	81177	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		81177
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1183300
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		4740500
(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)		0
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		8982894

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1046735	
(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)		1046735
f Corrective distributions (see instructions)	2f		27693
g Certain deemed distributions of participant loans (see instructions)	2g		49922
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)	23254	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23254
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1147604

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7835290
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☐ 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: CIRONE FRIEDBERG, LLP

(2) EIN: 06-1533315

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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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 <u>TOWN FAIR TIRE CENTERS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TOWN FAIR TIRE CENTERS, INC.</u>	D Employer Identification Number (EIN) <u>06-0767684</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1590850</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2019 and 2018
and for the Year Ended December 31, 2019**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company) as custodian for contracts issued by TRLIC, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that TRLIC holds the Plan's investment assets and MMLI executes investment transactions on behalf of TRLIC. The plan administrator has obtained certifications from MMLI on behalf of TRLIC as of December 31, 2019 and 2018, and for the year ended December 31, 2019 that the information provided to the plan administrator by MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2019 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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 supplementary schedule, other than that derived from the information certified by MMLI on behalf of TRLIC, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
September 24, 2020

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at Fair Value	\$ 35,215,623	\$ 27,410,504
Notes Receivable from Participants	<u>1,538,415</u>	<u>1,470,222</u>
Total Assets	<u>36,754,038</u>	<u>28,880,726</u>
 LIABILITIES		
Corrective Distributions Payable	<u>27,693</u>	<u>26,291</u>
Net Assets Available for Benefits	<u>\$ 36,726,345</u>	<u>\$ 28,854,435</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2019

Additions

Investment Income:	
Dividends	\$ 1,724,149
Net Appreciation in Fair Value of Investments	<u>4,199,651</u>
Total Investment Income	<u>5,923,800</u>
 Interest Income on Notes Receivable from Participants	 <u>81,177</u>
 Contributions:	
Participants	2,100,649
Employer	534,933
Participants' Rollovers	<u>314,642</u>
Total Contributions	<u>2,950,224</u>
 Total Additions	 <u>8,955,201</u>

Deductions

Benefits Paid to Participants	1,060,037
Administrative Expenses	<u>23,254</u>
Total Deductions	<u>1,083,291</u>
 Net Increase	 7,871,910
 Net Assets Available for Benefits - Beginning of Year	 <u>28,854,435</u>
 Net Assets Available for Benefits - End of Year	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For 2019, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of the plan earnings. Participant accounts are charged with an allocation of administration expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2019 and 2018. The Prime rate was 4.75% and 5.50% at December 31, 2019 and 2018, respectively. Principal and interest is paid weekly through payroll withholdings.

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. During 2019, the Plan was amended to adopt certain provisions included within the Act. The amendment is retroactive to any hardship distributions as of January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in the Invesco Oppenheimer Government Money Market Y Fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2019 and 2018, forfeited nonvested accounts totaled approximately \$2,200 and \$-0-, respectively. During 2019, employer contributions were reduced by approximately \$19,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which are invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company), the Plan's custodian. These funds include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Revenue Sharing

The Plan has entered into an agreement with Massachusetts Mutual Life Insurance Company (MMLI) to provide recordkeeping and administrative services. Under the terms of the agreement, MMLI is entitled to compensation for certain third-party service provider expenses incurred. The revenue sharing agreement provides for an allowance for the underlying funds ranging from .25% to .65%. The revenue paid to MMLI is part of the gross operating expenses charged by the investment funds. The gross expenses charged by the funds range from .62% to 1.60% of the fund net asset value (NAV) as of December 31, 2019.

Plan Administration Costs

During 2019, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$57,100. During 2019, the Plan also paid indirect compensation to Merrill Lynch Pierce Fenner Smith, Inc. for sales and marketing expense of approximately \$2,900. Indirect compensation is also paid to Envestnet Retirement Solutions, LLC (Envestnet) for Plan fiduciary and investment advisory services. An annual flat fee plus a tiered percentage of total assets equal to .94 bps of the aggregate assets in the Fiduciary Assure Program is charged by Envestnet. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's 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 Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2019 or December 31, 2018.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2019 excess contributions to the applicable participants prior to March 15, 2020.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through September 24, 2020, the date the financial statements were available to be issued. Through that date, other than as described in Note 10, there were no material events that would require recognition or additional disclosure in the financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2019 and 2018.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts at TRLIC allow participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT) (continued)

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities.

The CCT's held by the Plan seek to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

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

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.

	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>
	December 31, 2018	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$23,200,310	\$23,200,310
Investments Measured at NAV (a)	<u>-</u>	<u>4,210,194</u>
Investments at Fair Value	<u>\$23,200,310</u>	<u>\$27,410,504</u>

In accordance with FASB ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019 and 2018. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A
<u>Investment Description</u>	December 31, 2018			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$2,336,021	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	1,568,683	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	305,490	N/A	Daily	N/A

NOTE 4 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 5 - RISKS AND UNCERTAINTIES

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

NOTE 6 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Two investments of the Plan are managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. As MMLI is the administrative service provider for the Plan, these transactions qualify as party-in-interest transactions.

During 2019, the Plan paid MMLI approximately \$23,300 in administrative fees that were directly charged to participants. Certain indirect fees were also paid to MMLI in accordance with a revenue-sharing agreement with various funds offered as investment options in the Plan. See Note 1.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

NOTE 8 - INFORMATION CERTIFIED BY MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2019 and 2018, and for the year ended December 31, 2019 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI on behalf of TRLIC, the administrative service provider and custodian of the Plan, respectively, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of participant loans per the financial statements at December 31, 2018 to Form 5500:

Participant Loans per Financial Statements	\$1,470,222
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Participant Loans per Form 5500	<u>\$1,435,277</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$28,854,435
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$28,819,490</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2019 to Form 5500:

Participants' Contributions per Financial Statements	\$2,100,649
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Participants' Contributions per Form 5500	<u>\$2,128,342</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2019 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$1,060,037
Less: Loan Offsets Previously Reflected on Form 5500	(13,488)
Add: Other Differences	<u>186</u>
Benefits Paid to Participants per Form 5500	<u>\$1,046,735</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Corrective Distributions per Form 5500	<u>\$27,693</u>

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>49,922</u>
Certain Deemed Distributions per Form 5500	<u>\$49,922</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2019 to the net income per Form 5500:

Net Increase per Financial Statements	\$7,871,910
Add: Loan Offsets Previously Reflected on Form 5500	13,488
Less: Deemed Distributions per IRC 72(p)	(49,922)
Less: Other Differences	<u>(186)</u>
Net Income per Form 5500	<u>\$7,835,290</u>

NOTE 10 - SUBSEQUENT EVENTS

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 10 - SUBSEQUENT EVENTS (CONTINUED)

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provisions from the CARES Act:

- For COVID-19 related distributions made before December 31, 2020, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received;
- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest;

Plan management did not elect to adopt the following provision from the CARES Act:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001
 SCHEDULE H, LINE 4(i)
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
	Pooled Separate Accounts - Common Collective Trusts			
BNY Mellon	BNY Mellon Large Cap Stock Index A	**	\$ 3,241,197	
BNY Mellon	BNY Mellon Small Cap Stock Index A	**	2,011,099	
BNY Mellon	BNY Mellon International Stock Index A	**	399,182	
	Pooled Separate Accounts - Mutual Funds			
Columbia Funds	Columbia Acorn A	**	1,176,152	
Templeton Funds	Templeton Foreign A	**	1,137,089	
Blackrock Funds	Blackrock Global Allocation A	**	469,493	
Franklin Funds	Franklin Income A	**	3,173,804	
American Funds	American Funds The Growth Fund of America R3	**	9,351,174	
* Invesco Funds	Invesco Small Cap Growth A	**	569,139	
Loomis Sayles Funds	Loomis Sayles Bond Admin	**	198,602	
PIMCO Funds	PIMCO Total Return A	**	1,124,448	
AllianceBernstein Funds	AllianceBernstein Discovery Value A	**	1,953,216	
Blackrock Funds	Blackrock Equity Dividend A	**	1,634,418	
MFS Funds	MFS New Discovery R3	**	1,841,003	
Fidelity Investments	Fidelity Advisor Total Bond M	**	565,662	
* Invesco Funds	Invesco Oppenheimer Government Money Market Y	**	3,653,307	
PIMCO Funds	PIMCO Income A	**	379,808	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2020 R3	**	228,454	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2030 R3	**	475,528	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2040 R3	**	208,148	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2050 R3	**	190,221	
MFS Funds	Massachusetts Investors Trust R3	**	801,722	
Wells Fargo Funds	Wells Fargo Emerging Markets Equity A	**	432,757	
	Total Investments		35,215,623	
	Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		1,538,415	
	Total Investments and Participant Loans		\$ 36,754,038	

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2019 and 2018
and for the Year Ended December 31, 2019**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company) as custodian for contracts issued by TRLIC, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that TRLIC holds the Plan's investment assets and MMLI executes investment transactions on behalf of TRLIC. The plan administrator has obtained certifications from MMLI on behalf of TRLIC as of December 31, 2019 and 2018, and for the year ended December 31, 2019 that the information provided to the plan administrator by MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2019 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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 supplementary schedule, other than that derived from the information certified by MMLI on behalf of TRLIC, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
September 24, 2020

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at Fair Value	\$ 35,215,623	\$ 27,410,504
Notes Receivable from Participants	<u>1,538,415</u>	<u>1,470,222</u>
Total Assets	<u>36,754,038</u>	<u>28,880,726</u>
 LIABILITIES		
Corrective Distributions Payable	<u>27,693</u>	<u>26,291</u>
Net Assets Available for Benefits	<u>\$ 36,726,345</u>	<u>\$ 28,854,435</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2019

Additions

Investment Income:	
Dividends	\$ 1,724,149
Net Appreciation in Fair Value of Investments	<u>4,199,651</u>
Total Investment Income	<u>5,923,800</u>
 Interest Income on Notes Receivable from Participants	 <u>81,177</u>
 Contributions:	
Participants	2,100,649
Employer	534,933
Participants' Rollovers	<u>314,642</u>
Total Contributions	<u>2,950,224</u>
 Total Additions	 <u>8,955,201</u>

Deductions

Benefits Paid to Participants	1,060,037
Administrative Expenses	<u>23,254</u>
Total Deductions	<u>1,083,291</u>
 Net Increase	 7,871,910
 Net Assets Available for Benefits - Beginning of Year	 <u>28,854,435</u>
 Net Assets Available for Benefits - End of Year	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For 2019, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of the plan earnings. Participant accounts are charged with an allocation of administration expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2019 and 2018. The Prime rate was 4.75% and 5.50% at December 31, 2019 and 2018, respectively. Principal and interest is paid weekly through payroll withholdings.

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. During 2019, the Plan was amended to adopt certain provisions included within the Act. The amendment is retroactive to any hardship distributions as of January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in the Invesco Oppenheimer Government Money Market Y Fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2019 and 2018, forfeited nonvested accounts totaled approximately \$2,200 and \$-0-, respectively. During 2019, employer contributions were reduced by approximately \$19,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which are invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company), the Plan's custodian. These funds include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Revenue Sharing

The Plan has entered into an agreement with Massachusetts Mutual Life Insurance Company (MMLI) to provide recordkeeping and administrative services. Under the terms of the agreement, MMLI is entitled to compensation for certain third-party service provider expenses incurred. The revenue sharing agreement provides for an allowance for the underlying funds ranging from .25% to .65%. The revenue paid to MMLI is part of the gross operating expenses charged by the investment funds. The gross expenses charged by the funds range from .62% to 1.60% of the fund net asset value (NAV) as of December 31, 2019.

Plan Administration Costs

During 2019, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$57,100. During 2019, the Plan also paid indirect compensation to Merrill Lynch Pierce Fenner Smith, Inc. for sales and marketing expense of approximately \$2,900. Indirect compensation is also paid to Envestnet Retirement Solutions, LLC (Envestnet) for Plan fiduciary and investment advisory services. An annual flat fee plus a tiered percentage of total assets equal to .94 bps of the aggregate assets in the Fiduciary Assure Program is charged by Envestnet. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's 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 Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2019 or December 31, 2018.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2019 excess contributions to the applicable participants prior to March 15, 2020.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through September 24, 2020, the date the financial statements were available to be issued. Through that date, other than as described in Note 10, there were no material events that would require recognition or additional disclosure in the financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2019 and 2018.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts at TRLIC allow participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT) (continued)

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities.

The CCT's held by the Plan seek to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

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

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.

	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>
	December 31, 2018	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$23,200,310	\$23,200,310
Investments Measured at NAV (a)	<u>-</u>	<u>4,210,194</u>
Investments at Fair Value	<u>\$23,200,310</u>	<u>\$27,410,504</u>

In accordance with FASB ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018****NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)**Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019 and 2018. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A
<u>Investment Description</u>	December 31, 2018			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$2,336,021	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	1,568,683	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	305,490	N/A	Daily	N/A

NOTE 4 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 5 - RISKS AND UNCERTAINTIES

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

NOTE 6 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Two investments of the Plan are managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. As MMLI is the administrative service provider for the Plan, these transactions qualify as party-in-interest transactions.

During 2019, the Plan paid MMLI approximately \$23,300 in administrative fees that were directly charged to participants. Certain indirect fees were also paid to MMLI in accordance with a revenue-sharing agreement with various funds offered as investment options in the Plan. See Note 1.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

NOTE 8 - INFORMATION CERTIFIED BY MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2019 and 2018, and for the year ended December 31, 2019 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI on behalf of TRLIC, the administrative service provider and custodian of the Plan, respectively, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of participant loans per the financial statements at December 31, 2018 to Form 5500:

Participant Loans per Financial Statements	\$1,470,222
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Participant Loans per Form 5500	<u>\$1,435,277</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$28,854,435
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$28,819,490</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2019 to Form 5500:

Participants' Contributions per Financial Statements	\$2,100,649
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Participants' Contributions per Form 5500	<u>\$2,128,342</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2019 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$1,060,037
Less: Loan Offsets Previously Reflected on Form 5500	(13,488)
Add: Other Differences	<u>186</u>
Benefits Paid to Participants per Form 5500	<u>\$1,046,735</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Corrective Distributions per Form 5500	<u>\$27,693</u>

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>49,922</u>
Certain Deemed Distributions per Form 5500	<u>\$49,922</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2019 to the net income per Form 5500:

Net Increase per Financial Statements	\$7,871,910
Add: Loan Offsets Previously Reflected on Form 5500	13,488
Less: Deemed Distributions per IRC 72(p)	(49,922)
Less: Other Differences	<u>(186)</u>
Net Income per Form 5500	<u>\$7,835,290</u>

NOTE 10 - SUBSEQUENT EVENTS

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 10 - SUBSEQUENT EVENTS (CONTINUED)

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provisions from the CARES Act:

- For COVID-19 related distributions made before December 31, 2020, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received;
- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest;

Plan management did not elect to adopt the following provision from the CARES Act:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001
 SCHEDULE H, LINE 4(i)
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
	Pooled Separate Accounts - Common Collective Trusts			
BNY Mellon	BNY Mellon Large Cap Stock Index A	**	\$ 3,241,197	
BNY Mellon	BNY Mellon Small Cap Stock Index A	**	2,011,099	
BNY Mellon	BNY Mellon International Stock Index A	**	399,182	
	Pooled Separate Accounts - Mutual Funds			
Columbia Funds	Columbia Acorn A	**	1,176,152	
Templeton Funds	Templeton Foreign A	**	1,137,089	
Blackrock Funds	Blackrock Global Allocation A	**	469,493	
Franklin Funds	Franklin Income A	**	3,173,804	
American Funds	American Funds The Growth Fund of America R3	**	9,351,174	
* Invesco Funds	Invesco Small Cap Growth A	**	569,139	
Loomis Sayles Funds	Loomis Sayles Bond Admin	**	198,602	
PIMCO Funds	PIMCO Total Return A	**	1,124,448	
AllianceBernstein Funds	AllianceBernstein Discovery Value A	**	1,953,216	
Blackrock Funds	Blackrock Equity Dividend A	**	1,634,418	
MFS Funds	MFS New Discovery R3	**	1,841,003	
Fidelity Investments	Fidelity Advisor Total Bond M	**	565,662	
* Invesco Funds	Invesco Oppenheimer Government Money Market Y	**	3,653,307	
PIMCO Funds	PIMCO Income A	**	379,808	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2020 R3	**	228,454	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2030 R3	**	475,528	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2040 R3	**	208,148	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2050 R3	**	190,221	
MFS Funds	Massachusetts Investors Trust R3	**	801,722	
Wells Fargo Funds	Wells Fargo Emerging Markets Equity A	**	432,757	
	Total Investments		35,215,623	
	Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		1,538,415	
	Total Investments and Participant Loans		\$ 36,754,038	

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**Financial Statements
and
Supplementary Schedule**

**As of December 31, 2019 and 2018
and for the Year Ended December 31, 2019**

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

CONTENTS

Independent Auditor's Report

Financial Statements

Statements of Net Assets Available for Benefits.....Exhibit A

Statement of Changes in Net Assets Available for BenefitsExhibit B

Notes to Financial Statements

Supplementary Schedule

Schedule of Assets (Held at End of Year)Schedule 1

Supplementary schedules which are not applicable have been omitted.

Independent Auditor's Report

The Trustees
Town Fair Tire Centers, Inc. 401(k) Plan
East Haven, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Town Fair Tire Centers, Inc. 401(k) Plan (the 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Massachusetts Mutual Life Insurance Company (MMLI) in its capacity as administrative services provider on behalf of Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company) as custodian for contracts issued by TRLIC, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that TRLIC holds the Plan's investment assets and MMLI executes investment transactions on behalf of TRLIC. The plan administrator has obtained certifications from MMLI on behalf of TRLIC as of December 31, 2019 and 2018, and for the year ended December 31, 2019 that the information provided to the plan administrator by MMLI on behalf of TRLIC 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 supplementary schedule of assets (held at end of year), listed in the foregoing table of contents, as of December 31, 2019 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplementary schedule.

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 supplementary schedule, other than that derived from the information certified by MMLI on behalf of TRLIC, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Shelton, Connecticut
September 24, 2020

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at Fair Value	\$ 35,215,623	\$ 27,410,504
Notes Receivable from Participants	<u>1,538,415</u>	<u>1,470,222</u>
Total Assets	<u>36,754,038</u>	<u>28,880,726</u>
 LIABILITIES		
Corrective Distributions Payable	<u>27,693</u>	<u>26,291</u>
Net Assets Available for Benefits	<u>\$ 36,726,345</u>	<u>\$ 28,854,435</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2019

Additions

Investment Income:	
Dividends	\$ 1,724,149
Net Appreciation in Fair Value of Investments	<u>4,199,651</u>
Total Investment Income	<u>5,923,800</u>
 Interest Income on Notes Receivable from Participants	 <u>81,177</u>
 Contributions:	
Participants	2,100,649
Employer	534,933
Participants' Rollovers	<u>314,642</u>
Total Contributions	<u>2,950,224</u>
 Total Additions	 <u>8,955,201</u>

Deductions

Benefits Paid to Participants	1,060,037
Administrative Expenses	<u>23,254</u>
Total Deductions	<u>1,083,291</u>
 Net Increase	 7,871,910
 Net Assets Available for Benefits - Beginning of Year	 <u>28,854,435</u>
 Net Assets Available for Benefits - End of Year	 <u>\$ 36,726,345</u>

See independent auditor's report and notes to financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of Town Fair Tire Centers, Inc. (Company) 401(k) Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have completed a 12-month period of service under the elapsed time method and are age twenty-one or older. Participation in the Plan is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

An employee who is eligible to participate in the Plan will be allowed to enter the Plan on January 1st or July 1st each year.

Contributions

Each year, participants may contribute up to 100% of pretax annual eligible compensation, as defined by the Plan, up to the Internal Revenue Service (IRS) annual contribution limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). For 2019, the Company made discretionary matching contributions up to 50% of the first 4% of compensation that a participant contributes to the Plan, limited to an annual maximum of \$1,200.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of the plan earnings. Participant accounts are charged with an allocation of administration expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants are 100% vested in the Company's matching contribution after five years. The vesting schedule for discretionary matching contributions is as follows:

<u>Vested %</u>	<u>Years of Service</u>
20%	2
40%	3
60%	4
100%	5

In addition, participants are 100% vested upon death, disability, or reaching normal retirement age provided that the participant is still employed.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less, for a period up to five years or thirty years for a loan on a primary residence. Participants may have no more than one loan outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at 1% above the prime rate, as defined. Outstanding loans bear interest at rates ranging from 4.25% to 6.50% at December 31, 2019 and 2018. The Prime rate was 4.75% and 5.50% at December 31, 2019 and 2018, respectively. Principal and interest is paid weekly through payroll withholdings.

Payment of Benefits

Distributions from the Plan are permitted in the event of death, disability, hardship, retirement, termination of employment, attainment of age 59½ or the attainment of normal retirement age. On termination of service, a participant may elect to receive either a lump-sum distribution, rollover to another qualified retirement plan, or installments of an amount equal to the value of the participant's account subject to the vesting schedule.

If the vested balance is \$5,000 or less upon termination of service, the participant's account will be "cashed out" by distributing the balance in a single lump-sum payment or by a direct rollover to an IRA as soon as reasonably practicable.

In February 2018, the U.S. Congress passed the Bipartisan Budget Act of 2018 (Act), which contained provisions that relaxed the rules related to hardship distributions for qualified defined contribution plans. During 2019, the Plan was amended to adopt certain provisions included within the Act. The amendment is retroactive to any hardship distributions as of January 1, 2019. The following plan provisions were impacted:

- Elimination of six-month hardship suspension period - Contributions will no longer be suspended after participants take hardship distributions;
- Elimination of loan requirement - Participants will no longer be required to take any available loans from the Plan, prior to requesting a hardship distribution;
- Earnings on available sources - Funds available for hardship distributions will include earnings on all available money sources, as defined.

Forfeited Accounts

Upon termination of participants from the Plan, forfeitures of nonvested contributions are accumulated in forfeiture accounts which are invested in the Invesco Oppenheimer Government Money Market Y Fund. The Plan administrator may elect to use forfeitures for the payment of administrative expenses or to reduce employer contributions to the Plan. As of December 31, 2019 and 2018, forfeited nonvested accounts totaled approximately \$2,200 and \$-0-, respectively. During 2019, employer contributions were reduced by approximately \$19,500 from forfeited nonvested accounts.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which are invested through pooled separate accounts at the Talcott Resolution Life Insurance Company (TRLIC) (formerly Hartford Life Insurance Company), the Plan's custodian. These funds include a variety of investment options with various objectives and degrees of financial risk. Participants may change their investment election at any time.

Revenue Sharing

The Plan has entered into an agreement with Massachusetts Mutual Life Insurance Company (MMLI) to provide recordkeeping and administrative services. Under the terms of the agreement, MMLI is entitled to compensation for certain third-party service provider expenses incurred. The revenue sharing agreement provides for an allowance for the underlying funds ranging from .25% to .65%. The revenue paid to MMLI is part of the gross operating expenses charged by the investment funds. The gross expenses charged by the funds range from .62% to 1.60% of the fund net asset value (NAV) as of December 31, 2019.

Plan Administration Costs

During 2019, the Plan paid indirect compensation to Merrill Lynch Life Agency, Inc. for sales commissions of approximately \$57,100. During 2019, the Plan also paid indirect compensation to Merrill Lynch Pierce Fenner Smith, Inc. for sales and marketing expense of approximately \$2,900. Indirect compensation is also paid to Envestnet Retirement Solutions, LLC (Envestnet) for Plan fiduciary and investment advisory services. An annual flat fee plus a tiered percentage of total assets equal to .94 bps of the aggregate assets in the Fiduciary Assure Program is charged by Envestnet. These fees are offset against net appreciation in the fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's 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 Trustees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 3 for discussion of fair value measurements.

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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are reclassified as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2019 or December 31, 2018.

Corrective Distributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' contributions. The Plan distributed the 2019 excess contributions to the applicable participants prior to March 15, 2020.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through September 24, 2020, the date the financial statements were available to be issued. Through that date, other than as described in Note 10, there were no material events that would require recognition or additional disclosure in the financial statements.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement* (ASC 820), provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

There have been no changes in the methodologies used at December 31, 2019 and 2018.

Pooled Separate Accounts With Underlying Mutual Fund Investments

These are investments in shares of mutual funds held in pooled separate accounts at TRLIC. The mutual funds are valued using the NAV provided by MMLI. The NAV is based on the value of the underlying assets owned by the fund. The NAV is quoted in an active market.

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT)

The pooled separate accounts at TRLIC allow participants an option to invest in CCTs, which are trusts for a collective investment and reinvestment of assets contributed from employee benefit plans maintained by more than one employer or a controlled group of corporations that is maintained by a bank, trust company, or similar institution that is regulated, supervised, and subject to periodic examination by a state or federal agency. Such CCTs allow several smaller unaffiliated plans to gain the economies of scale necessary to participate in the stable value marketplace.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts With Underlying Common Collective Trusts (CCT) (continued)

CCTs are valued at the NAV of the units held by the Plan at the measurement date. The NAV is determined by MMLI and is based on the fair value of the underlying investments held by the fund, less its liabilities.

The CCT's held by the Plan seek to track the performance of the MSCI EAFE Index, Russell 1000 index, and the Russell 2000 index.

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

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.

	December 31, 2019	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$29,564,145	\$29,564,145
Investments Measured at NAV (a)	<u>-</u>	<u>5,651,478</u>
Investments at Fair Value	<u>\$29,564,145</u>	<u>\$35,215,623</u>
	December 31, 2018	
	<u>Level 2</u>	<u>Total</u>
Pooled Separate Accounts - Mutual Funds	\$23,200,310	\$23,200,310
Investments Measured at NAV (a)	<u>-</u>	<u>4,210,194</u>
Investments at Fair Value	<u>\$23,200,310</u>	<u>\$27,410,504</u>

In accordance with FASB ASC Subtopic 820-10, *Fair Value Measurement*, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018****NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)**Investments Measured Using the NAV per Share Practical Expedient

The following table summarizes investments measured at fair value using the NAV per share practical expedient as of December 31, 2019 and 2018. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Description</u>	December 31, 2019			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$3,241,197	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	2,011,099	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	399,182	N/A	Daily	N/A
<u>Investment Description</u>	December 31, 2018			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Investment in CCT - BNY Mellon Large Cap	\$2,336,021	N/A	Daily	N/A
Investment in CCT - BNY Mellon Small Cap	1,568,683	N/A	Daily	N/A
Investment in CCT - BNY Mellon International Stock	305,490	N/A	Daily	N/A

NOTE 4 - TAX STATUS

The plan sponsor has adopted a Volume Submitter 401(k) Profit-Sharing Plan established by MMLI and, as a result, has not applied for a separate letter of determination from the IRS. The MMLI prototype plan received an IRS advisory letter dated March 31, 2014 that the Volume Submitter document submitted on April 2, 2012 is designed in accordance with applicable sections of the Internal Revenue Code (Code). Although the Plan has been amended since receiving the IRS advisory letter, in the opinion of the plan administrator, the Plan and related trust are designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019 AND 2018

NOTE 5 - RISKS AND UNCERTAINTIES

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

NOTE 6 - RELATED-PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Two investments of the Plan are managed by Invesco Ltd., an affiliate of MMLI. Invesco Ltd. has also contracted with affiliates of MMLI to receive principal underwriting, transfer, and investment advisory fees. As MMLI is the administrative service provider for the Plan, these transactions qualify as party-in-interest transactions.

During 2019, the Plan paid MMLI approximately \$23,300 in administrative fees that were directly charged to participants. Certain indirect fees were also paid to MMLI in accordance with a revenue-sharing agreement with various funds offered as investment options in the Plan. See Note 1.

Notes receivable from participants also qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited-transaction rules of ERISA.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

NOTE 8 - INFORMATION CERTIFIED BY MMLI ON BEHALF OF TRLIC

Information presented in the accompanying statements and supplementary schedule as of December 31, 2019 and 2018, and for the year ended December 31, 2019 for investments, notes receivable from participants, investment income, and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by MMLI on behalf of TRLIC, the administrative service provider and custodian of the Plan, respectively, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of participant loans per the financial statements at December 31, 2019 to Form 5500:

Participant Loans per Financial Statements	\$1,538,415
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Participant Loans per Form 5500	<u>\$1,466,850</u>

The following is a reconciliation of participant loans per the financial statements at December 31, 2018 to Form 5500:

Participant Loans per Financial Statements	\$1,470,222
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Participant Loans per Form 5500	<u>\$1,435,277</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$36,726,345
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>(71,565)</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$36,654,780</u>

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 to Form 5500:

Total Net Assets Available for Benefits per Financial Statements	\$28,854,435
Less: Deemed Distributions per IRC 72(p) Reflected on Form 5500	(35,131)
Add: Other Differences	<u>186</u>
Total Net Assets Available for Benefits per Form 5500	<u>\$28,819,490</u>

The following is a reconciliation of participants' contributions per the financial statements for the year ended December 31, 2019 to Form 5500:

Participants' Contributions per Financial Statements	\$2,100,649
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Participants' Contributions per Form 5500	<u>\$2,128,342</u>

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2019 to Form 5500:

Benefits Paid to Participants per Financial Statements	\$1,060,037
Less: Loan Offsets Previously Reflected on Form 5500	(13,488)
Add: Other Differences	<u>186</u>
Benefits Paid to Participants per Form 5500	<u>\$1,046,735</u>

The following is a reconciliation of corrective distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Corrective Distributions per Financial Statements	\$ -
Add: Corrective Distributions Payable at December 31, 2019	<u>27,693</u>
Corrective Distributions per Form 5500	<u>\$27,693</u>

The following is a reconciliation of certain deemed distributions per the financial statements to Form 5500 for the year ended December 31, 2019:

Certain Deemed Distributions per Financial Statements	\$ -
Add: Deemed Distributions per IRC 72(p) Reflected on Form 5500	<u>49,922</u>
Certain Deemed Distributions per Form 5500	<u>\$49,922</u>

The following is a reconciliation of the net increase per the financial statements for the year ended December 31, 2019 to the net income per Form 5500:

Net Increase per Financial Statements	\$7,871,910
Add: Loan Offsets Previously Reflected on Form 5500	13,488
Less: Deemed Distributions per IRC 72(p)	(49,922)
Less: Other Differences	<u>(186)</u>
Net Income per Form 5500	<u>\$7,835,290</u>

NOTE 10 - SUBSEQUENT EVENTS

The novel coronavirus (COVID-19) has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. These economic and market conditions and other effects of the COVID-19 pandemic may adversely affect the volatility of plan assets. The extent of any adverse impact of the COVID-19 pandemic on plan participants' account balances and the amounts reported in the statements of net assets available for benefits are unknown at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018**

NOTE 10 - SUBSEQUENT EVENTS (CONTINUED)

On March 27, 2020, the U.S Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has elected to adopt the following provisions from the CARES Act:

- For COVID-19 related distributions made before December 31, 2020, to qualified individuals, as defined in the CARES Act, the maximum distribution is the lesser of the vested portion of the participant's account balance in the Plan or \$100,000. In addition, for active employees, a COVID-19 related distribution may be repaid at any time during a three-year period beginning on the day after the date on which the distribution was received;
- For qualified individuals with outstanding loans, loan repayments during the period March 27, 2020 through December 31, 2020, may be deferred. The term of the loan will be extended by the length of the deferment period and adjusted for accrued interest;

Plan management did not elect to adopt the following provision from the CARES Act:

- Qualified individuals may borrow the lesser of \$100,000 or 100% of their vested account balance from March 27, 2020 to September 22, 2020.

The Company intends to formally amend the Plan before the end of the applicable remedial amendment period to reflect such provisions. The related financial impact cannot be reasonably estimated at this time.

TOWN FAIR TIRE CENTERS, INC. 401(k) PLAN

EIN: 06-0767684 PLAN: 001
 SCHEDULE H, LINE 4(i)
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2019

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value	
	Pooled Separate Accounts - Common Collective Trusts			
BNY Mellon	BNY Mellon Large Cap Stock Index A	**	\$ 3,241,197	
BNY Mellon	BNY Mellon Small Cap Stock Index A	**	2,011,099	
BNY Mellon	BNY Mellon International Stock Index A	**	399,182	
	Pooled Separate Accounts - Mutual Funds			
Columbia Funds	Columbia Acorn A	**	1,176,152	
Templeton Funds	Templeton Foreign A	**	1,137,089	
Blackrock Funds	Blackrock Global Allocation A	**	469,493	
Franklin Funds	Franklin Income A	**	3,173,804	
American Funds	American Funds The Growth Fund of America R3	**	9,351,174	
* Invesco Funds	Invesco Small Cap Growth A	**	569,139	
Loomis Sayles Funds	Loomis Sayles Bond Admin	**	198,602	
PIMCO Funds	PIMCO Total Return A	**	1,124,448	
AllianceBernstein Funds	AllianceBernstein Discovery Value A	**	1,953,216	
Blackrock Funds	Blackrock Equity Dividend A	**	1,634,418	
MFS Funds	MFS New Discovery R3	**	1,841,003	
Fidelity Investments	Fidelity Advisor Total Bond M	**	565,662	
* Invesco Funds	Invesco Oppenheimer Government Money Market Y	**	3,653,307	
PIMCO Funds	PIMCO Income A	**	379,808	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2020 R3	**	228,454	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2030 R3	**	475,528	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2040 R3	**	208,148	
JP Morgan Asset Mgmt	JP Morgan Smart Retirement 2050 R3	**	190,221	
MFS Funds	Massachusetts Investors Trust R3	**	801,722	
Wells Fargo Funds	Wells Fargo Emerging Markets Equity A	**	432,757	
	Total Investments		35,215,623	
	Participant Loans - Interest Rates of 4.25% - 6.50% through June 2048		1,538,415	
	Total Investments and Participant Loans		\$ 36,754,038	

*Party-in-interest

**Cost omitted for participant directed investments

See independent auditor's report.

Fee and Compensation Disclosure Report

Please refer to the plan’s ERISA Section 408(b)(2) Disclosure materials, including the 408(b)(2) Disclosure Statement(s), Investment Option Disclosure(s), Service Agreement and Contract Amendments and 408(b)(2) Disclosure Statement Change Notices (the “408(b)(2) Disclosure Materials”) previously delivered to you. You can also access copies of your 408(b)(2) Disclosure Materials through your MassMutual plan sponsor portal or you can contact your account manager for assistance.

The 408(b)(2) Disclosure Materials and this document, together, can assist a plan administrator (“you”) in completing the Form 5500 Schedule C¹ by identifying different types of services and the different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2019 - 12/31/2019 and indirect compensation is presented on a calendar year basis ending 12/31/2019.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes (based on the information in our records) with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan’s service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

¹Please refer to the Schedule C of the Form 5500 and its instructions (available at: <http://www.dol.gov/ebsa/5500main.html>), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION
TOWN FAIR TIRE 401(K) PLAN (828640)
EIN #: 06-0767684

Important Note: Massachusetts Mutual Life Insurance Company (together, with its affiliates, "MassMutual") acquired The Hartford's retirement plans business effective January 1, 2013. In connection with the acquisition, MassMutual was appointed to provide all of administrative services necessary to support your plan under contracts issued by Talcott Resolution Life Insurance Company (formerly, "Hartford Life Insurance Company"). MassMutual receives all charges, fees and compensation – both direct and indirect – as payable to Talcott Resolution Life Insurance Company for the services provided to your plan under the packaged retirement services programs.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2019 - 12/31/2019 and indirect compensation is presented on a calendar year basis ending 12/31/2019.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **\$23,254.47**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Massachusetts Mutual Life Insurance Company EIN: 04-1590850
Service Codes: 15, 23, 37, 38, 54, 55, 59, 60, 62, 63, 64, 65, 66, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **\$23,254.47**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2019 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Massachusetts Mutual Life Insurance Company ("MMLIC") are the net result of aggregating direct compensation after the effects of adjustments processed in 2019, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Annual referral fee for Millennium Trust Automatic Rollover service

Service code: 49

Payor: Millennium Trust Company, LLC EIN: 36-4400066

For rollovers processed prior to 4/1/19:
Millennium Trust Company, LLC (MTC) paid MassMutual a one-time referral fee of (i) \$40 for each participant IRA rollover with a balance of \$500 or more, (ii) \$10 for each participant IRA rollover with a balance between \$75 and \$500, and (iii) \$0 for each participant IRA rollover with a balance of less than \$75.

For rollovers processed on and after 4/1/19:
Millennium Trust Company, LLC (MTC) paid MassMutual a one-time referral fee of (i) \$50 for each participant IRA rollover with a balance of \$10,000 or more, (ii) \$40 for each participant IRA rollover with a balance of \$500 or more but less than \$10,000, (iii) \$20 for each participant IRA rollover with a balance of \$100 or more but less than \$500, and (iv) \$0 for each participant IRA rollover with a balance of less than \$100.

Float compensation **\$210.42**

Bank accounts and investments associated with short-term investment pool

This is an estimate based on the annual average rate of float (0.399% for 2019) earned on the bank accounts and investments associated with the short-term investment pool for the 2019 calendar year multiplied by an estimate of the assets related to uncashed checks.* This estimate does not include float earned for any other reason (e.g., if amounts remitted cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding for your plan is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor, subject to applicable regulation. The Plan Sponsor should consult with the Plan’s/Plan Sponsor’s tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent’s book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent’s book of business as of 12/31/2019. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds*

*Note: If your plan’s investment options are available through a group variable insurance contract, your plan does not invest directly in the underlying funds listed below. For information regarding the plan’s investment option menu, including but not limited to any fees and charges associated with the plan’s investment contract, please refer to the 408(b)(2) Disclosure Materials.

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2019)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund’s Year End*</i>
AB DISCOVERY VALUE A	13-4071393	.55	1.10%
AMERICAN FUNDS GR FD OF AMER R3	52-0792143	.65	0.96%
BLACKROCK EQUITY DIVIDEND A	13-3806694	.55	0.97%
BLACKROCK GLOBAL ALLOCATION A	22-2937779	.55	1.15%
BNYM MELLON NSL INT’L STOCK IX A	13-4121547	.4	0.90%
BNYM MELLON NSL LG CP STOCK IX A	13-4121547	.4	0.73%
BNYM MELLON NSL SM CP STOCK IX A	13-4121547	.4	0.86%
COLUMBIA ACORN A	36-2692100	.5	1.12%
FIDELITY ADVISOR TOTAL BOND M	04-3022712	.36	0.75%
FRANKLIN INCOME A1	13-2573775	0.15%+ .10% + \$12/participant	0.62%
INVESCO OPPENHEIMER GOVT MM Y	74-1093914	.3	0.76%
INVESCO SMALL CAP GROWTH A	94-2362417	.55	1.18%

<i>Underlying Investment Option Name</i>	<i>EIN</i>	<i>Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2019)</i>	<i>Underlying Fund Gross Expense Ratio as of the Fund's Year End*</i>
JPMORGAN SMARTRETIREMENT 2020 R3	33-1043149	.55	0.96%
JPMORGAN SMARTRETIREMENT 2030 R3	33-1043149	.55	0.98%
JPMORGAN SMARTRETIREMENT 2040 R3	33-1043149	.55	0.99%
JPMORGAN SMARTRETIREMENT 2050 R3	33-1043149	.55	1.00%
LOOMIS SAYLES BOND ADM	04-3219179	.6	1.16%
MASSACHUSETTS INV TRUST R3	04-1590600	.55	0.71%
MFS NEW DISCOVERY R3	04-3158862	.55	1.31%
OPPENHEIMER GOVT MONEY MARKET A	13-2776909		0.00%
PIMCO INCOME A	95-2632339	.4	1.45%
PIMCO TOTAL RETURN A	95-2632339	.4	1.05%
TEMPLETON FOREIGN A	22-2169185	0.25%+ .10% + \$12/participant	1.15%
WELLS FARGO EMERGING MKTS EQTY A	41-0449260	.55	1.60%

Under the variable investment options available through your plan’s group annuity contract or funding agreement, contract values are invested in insurance company separate accounts that, in turn, invest in underlying registered investment companies (i.e., mutual funds) and collective investment funds.

The above list includes any investment option held by the plan on at least one month end during the 2019 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each investment option, multiply the rate of fees received from each investment option by your plan’s year-end balance (or if the investment option was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the investment option at year end (or the liquidation date if earlier). This will be an estimate because your plan’s balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

* This amount is the sum of the fund’s distribution, management and other fees, which are also identified in the fund’s prospectus, and/or Statement of Information. Please note that some of the funds available through your service contract or arrangement are funds from the Oppenheimer family of mutual funds, which are affiliated with MassMutual (The Oppenheimer Funds). These affiliated mutual funds have contracts for services with companies that are affiliated with MassMutual. The MassMutual-affiliated companies that provide these services, and are compensated in connection with those services, are listed below. For more information about these affiliated mutual funds, see the applicable fund prospectus and/or Statement of Information.

MassMutual Affiliate	Services	Compensation
OppenheimerFunds Distributor, Inc.	Principal Underwriter to The Oppenheimer Funds	As Principal Underwriter paid by the Fund in the form of dealer concessions
OFI Global Asset Management, Inc.	Transfer Agent to The Oppenheimer Funds	Paid by the Fund in the form of fees for services
Shareholder Services, Inc. (doing business as OppenheimerFunds Services)	Sub-Transfer Agent to The Oppenheimer Funds	Paid by the Transfer Agent in the form of fees for services
OFI Global Asset Management, Inc.	Investment Adviser to The Oppenheimer Funds	Paid by the Fund in the form of investment advisory fees based on assets under management
OppenheimerFunds, Inc.	Sub-Adviser to The Oppenheimer Funds	Paid by the Investment Adviser in the form of investment advisory fees based on assets under management

Recipient: MERRILL LYNCH LIFE AGENCY EIN: 13-2808480

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **\$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

*** Sales commission** Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850 **\$57,057.77**

** Sales Commissions are reported on a Plan Year basis.*

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent’s book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent’s book of business as of 12/31/2019 . Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions

Recipient: MERRILL LYNCH PIERCE FENNER SMITH INC EIN: 13-5674085

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **\$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

Additional compensation Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850 **\$2,907.41**

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent’s book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent’s book of business as of 12/31/2019 . Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions

Recipient: Envestnet Retirement Solutions, LLC(ERS) EIN: 61-1732930

Indirect Compensation

Annual basis point fee for Envestnet’s plan investment advisory service
Service code: 27

Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850

MassMutual paid Envestnet Retirement Solutions, LLC(ERS) an annual fee based on a tiered percentage of assets equal to 0.94 bps of the aggregate assets of all participating plans in the Fiduciary Assure Program with respect to ERS’s investment advisory services.

Direct Revenue Detail

Recipient: *Massachusetts Mutual Life Insurance Company*

<u>Fee Description</u>	<u>Dollar Amount</u>
Paper Enrollment Fee	\$600.00
Loan Set-up Fee	\$7,200.00
Rapid Delivery Fee	\$2,800.00
One-Time Distribution Fee	\$7,188.47
Loan Administration Fee	\$5,466.00
Total Direct Revenue:	\$23,254.47

Grand Total Direct Fees: **\$23,254.47**



Schedule C Soft Dollar Compensation
Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, the funds listed below had soft dollar arrangements during the previous fiscal year-end. For details, please refer to the Portfolio Transactions and Brokerage section of the Statement of Additional Information (“SAI”). For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information (“SAI”).

For additional information on soft dollar compensation, refer to the section of the mutual fund’s SAI that discusses brokerage allocation and other practices.

MassMutual Premier Funds

- MassMutual Premier Global Fund
- MassMutual Premier International Eq Fund
- MassMutual Premier Main Street Fund
- MassMutual Premier Small Cap Opps Fund
- MassMutual Premier Strat Emerg Mkts Fund

MassMutual Select Funds

- MassMutual Select BlackRock Gbl Allc Fund
- MassMutual Select Blue Chip Growth Fund
- MassMutual Select Diversified Value Fund
- MassMutual Select Equity Opports Fund
- MassMutual Select Fundamental Value Fund
- MassMutual Select Growth Opps Fund
- MassMutual Select Mid Cap Growth Fund
- MassMutual Select Mid Cap Value Fund
- MassMutual Select Overseas Fund
- MassMutual Select Small Cap Growth Eq Fund
- MassMutual Select Small Cap Val Eq Fund
- MassMutual Select Small Company Val Fund
- MassMutual Select TRP Intl Equity
- MassMutual Select TRP Retirement 2005
- MassMutual Select TRP Retirement 2010
- MassMutual Select TRP Retirement 2015
- MassMutual Select TRP Retirement 2020
- MassMutual Select TRP Retirement 2025
- MassMutual Select TRP Retirement 2030
- MassMutual Select TRP Retirement 2035
- MassMutual Select TRP Retirement 2040
- MassMutual Select TRP Retirement 2045
- MassMutual Select TRP Retirement 2050
- MassMutual Select TRP Retirement 2055
- MassMutual Select TRP Retirement 2060
- MassMutual Select TRP Retirement Bal