

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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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:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>001</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>STEIN, INC.</u> <u>1929 E ROYALTON RD</u> <u>BROADVIEW HEIGHTS, OH 44147-2809</u>		1c Effective date of plan <u>07/01/1976</u>	
		2b Employer Identification Number (EIN) <u>34-1118640</u>	
		2c Plan Sponsor's telephone number <u>440-526-9301</u>	
		2d Business code (see instructions) <u>212390</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.	10/19/2020	DAVID HOLVEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/19/2020	DAVID HOLVEY
	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
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	5 367
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 341 6a(2) 326 6b 0 6c 80 6d 406 6e 0 6f 406 6g 358 6h 4
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: 2J 2E 2G 2A 3H 2T 3D 2S b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 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 Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STEIN, INC.	D Employer Identification Number (EIN) 34-1118640

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 PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	039700	406	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.				
<table><tr><td>(a) Total amount of commissions paid</td><td>(b) Total amount of fees paid</td></tr><tr><td>0</td><td>0</td></tr></table>	(a) Total amount of commissions paid	(b) Total amount of fees paid	0	0
(a) Total amount of commissions paid	(b) Total amount of fees paid			
0	0			

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	19139910

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year.....	7b	6020037
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c Additions: (1) Contributions deposited during the year	7c(1)	575573	
	7c(2)		
	7c(3)	120497	
	7c(4)	488262	
	7c(5)	189373	

▶ **FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS MISC. IN**

(6) Total additions.....	7c(6)	1373705
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d Total of balance and additions (add lines 7b and 7c(6))	7d	7393742
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1138513	
	7e(2)	1882	
	7e(3)	3578	
	7e(4)	117140	

▶ **FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT**

(5) Total deductions.....	7e(5)	1261113
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6132629
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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 STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STEIN, INC.	D Employer Identification Number (EIN) 34-1118640	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	107599	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS FINANCIAL SERVICES INC. IS BILL

13-2638166

(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	NONE	28550	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 ☐

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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM HIGH YIELD CL Z	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM JENN NTRL RSRCS A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM QMA MID CAP VAL A	

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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM REAL ASSETS Z	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM TOTAL RETURN BD Z	

(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:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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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>STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STEIN, INC.</u>	D Employer Identification Number (EIN) <u>34-1118640</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO SCG STGY</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-293</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19894</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JANUS BALANCED STRATEGY</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-180</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>617648</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SA/OFII GLOBAL STRATEGY</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-308</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2318010</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CP GROWTH I (TROWE)</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-274</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4158519</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&P 500 INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1310853</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS BOND / PGIM FD</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-299</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2600060</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH YIELD BOND / PRU</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>				
c EIN-PN <u>06-1050034-300</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>639750</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: LCV/LSV ASSET MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-318	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2639603
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCV/VICTORY FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-701	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 643505
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a Name of MTIA, CCT, PSA, or 103-12 IE: QMA MID CAP INDEX FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-833	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 105064
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a Name of MTIA, CCT, PSA, or 103-12 IE: MCG/WESTFIELD CAPITAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-560	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1245979
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU DAY ONE IFX TRGT BAL

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 247959
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MRKTS EQUITY/QMA

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-030	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36930
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a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/QMA FUND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-647	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 615348
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTL BLD/PICTET

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-534	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1940788
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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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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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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 STEIN, INC.	D Employer Identification Number (EIN) 34-1118640	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	453006	462458
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	674453	617477
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	16220538	19139910
(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)	463586	502298
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6020037	6132629
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	23831620 26854772
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	23831620 26854772

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	1341702
	(B) Participants	2a(1)(B)	916094
	(C) Others (including rollovers)	2a(1)(C)	5652
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2263448
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	33289
	(F) Other	2b(1)(F)	120497
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	153786
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	15149
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	15149
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		4108399
(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)		62560
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6603342

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3567943	
(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)		3567943
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		5462
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)	6785	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6785
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3580190

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3023152
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: THORNHILL FINANCIAL INC.

(2) EIN: 34-1818419

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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>STEIN, INC. EMPLOYEES 401K PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STEIN, INC.</u>	D Employer Identification Number (EIN) <u>34-1118640</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>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

Schedule R (Form 5500) 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 _____

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018



THORNHILL FINANCIAL
certified public accountants

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
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INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018

Statements of Changes in Net Assets Available for Benefits for the Years Ended
December 31, 2019 and 2018

Notes to Financial Statements

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) - December 31, 2019



INDEPENDENT AUDITORS' REPORT

**To the Plan Administrator of the
Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust:**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank & Trust, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 the supplemental schedule referred to above.

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

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

Strongsville, Ohio
October 1, 2020

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments:		
Investments at fair value	\$ 19,642,208	\$ 16,684,124
Investments at contract value	<u>6,132,629</u>	<u>6,020,037</u>
	<u>25,774,837</u>	<u>22,704,161</u>
Receivables:		
Employer contributions	462,458	453,006
Notes receivable from participants	<u>617,477</u>	<u>674,453</u>
	<u>1,079,935</u>	<u>1,127,459</u>
Net Assets Available for Benefits	<u><u>\$ 26,854,772</u></u>	<u><u>\$ 23,831,620</u></u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Additions		
Investment income (loss):		
Net investment gain (loss)	\$ 4,170,959	\$ (1,355,296)
Interest and dividends	168,935	149,935
	<u>4,339,894</u>	<u>(1,205,361)</u>
Contributions:		
Participant	916,094	910,970
Employer	1,341,702	980,101
Rollover	5,652	-
	<u>2,263,448</u>	<u>1,891,071</u>
Total additions	<u>6,603,342</u>	<u>685,710</u>
Deductions		
Benefit payments	3,573,405	1,791,057
Administrative expenses	6,785	6,125
	<u>3,580,190</u>	<u>1,797,182</u>
Total deductions	<u>3,580,190</u>	<u>1,797,182</u>
Net increase (decrease)	3,023,152	(1,111,472)
Net Assets Available for Benefits		
Beginning of Year	<u>23,831,620</u>	<u>24,943,092</u>
End of Year	<u>\$ 26,854,772</u>	<u>\$ 23,831,620</u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes. Participants should refer to the plan document for more complete information.

The Plan is a defined contribution plan covering all eligible employees of Stein, Inc., Stein Steel Mill Services, Inc., and certain union employees as defined (the Company). The Plan also covered all eligible employees of KT-Grant, Inc. through its sale effective October 8, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan Sponsor. The assets of the Plan are maintained, and transactions therein are executed, by Prudential Bank & Trust, FSB (Prudential), the Plan's trustee.

Participation

All employees, except leased employees, non-resident aliens and certain union employees are eligible to participate in the Plan. Non-union employees are eligible to participate on the first day of the month following the completion of six months of employment and the attainment of age 18. Union employees are subject to the eligibility requirements in the union contract. Employees are automatically enrolled in the Plan at a deferral rate of 3% when they become eligible to participate in the Plan unless they choose a different deferral rate or opt out of the Plan.

Participant Accounts and Contributions

Each participant's account is credited with the participant's contribution, the Company's non-elective contribution, and net investment income earned on the account balances. Plan participants may contribute 1% to 80% of gross compensation up to the maximum amount allowed, which will not cause the Plan to violate any of its provisions or any limits imposed by the Internal Revenue Code (IRC). For all non-union participants, the Company will contribute a minimum of 3% of each participant's compensation each year, per safe harbor rules. During both 2019 and 2018, the Company contributed 3% to non-union participants. For union participants, the Company contribution is based on the union contract and hours worked.

Rollover Contributions

Distributions from another qualified plan may be transferred into the Plan.

Investment Options

Participants may direct the manner in which their contributions are to be allocated among the investment options available under the Plan. The Company contributions are allocated based upon the participant investment elections.

Plan Expenses

All expenses of maintaining the plan are paid by the Company. The expenses reported on the financial statements are loan fees paid by the participants.

Vesting

Non-union participants are immediately vested in their voluntary and Company non-elective contributions plus actual earnings thereon. Union participants are immediately vested in their voluntary contributions plus actual earnings thereon; however, Company non-elective contributions vest after 1,000 hours of service. Vesting in other Company contributions and any earnings thereon occurs 100% after six years of service. No other Company contributions were made in 2019 and 2018.

Party-in-Interest Transactions

Certain plan investments are units of funds managed by Prudential, the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Forfeitures

Forfeitures are used to reduce Company non-elective contributions. Forfeitures of approximately \$70 and \$2,060 were used during 2019 and 2018, respectively. Unallocated forfeitures were approximately \$1,980 and \$40 as of December 31, 2019 and 2018, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their account balance. Loan terms range from one to five years or may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate set by Prudential at the time of issuance. The interest rates on loans outstanding at December 31, 2019 ranged from 4.25% to 9.50%.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Benefit Payments

Upon termination of service, a participant's vested balance is distributed in accordance with the provisions of the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participant accounts shall become fully vested.

2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Financial Statements**

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

Investments

Gains and losses on sales of securities are based on the actual cost of securities. Dividend income is recorded on the ex-dividend date. Interest from other investments is recorded as earned.

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 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.

As described in Accounting Standards Codification (ASC) 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. At December 31, 2019 and 2018, the Plan held the Guaranteed Income Fund, which is a fully benefit-responsive investment contract.

Plan Benefits and Expenses

Benefits and expenses are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (US GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The net investment change during 2019 and 2018 reflects the gains and losses on investments bought and sold, as well as held during the year, and represents the net appreciation (depreciation) in the various investments.

The trustee has certified to the completeness and accuracy of the amounts reported as investments, notes receivable from participants, net investment gain (loss) and interest and dividends on the Plan's financial statements and the accompanying supplemental schedule of assets (held at end of year).

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted market 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 specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds: Valued at the net asset value of shares held by the Plan at year end.

Pooled Separate Accounts: Valued at net unit value as determined by the trustee. The value is based on a pro rata share of the market value of the underlying funds in the separate accounts.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2019				
Mutual Funds	\$ <u>502,298</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 502,298
Measured at net asset value				<u>19,139,910</u>
				\$ <u>19,642,208</u>
December 31, 2018				
Mutual Funds	\$ <u>463,586</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 463,586
Measured at net asset value				<u>16,220,538</u>
				\$ <u>16,684,124</u>

5. INVESTMENT IN GUARANTEED INCOME FUND

The Plan invests in a benefit responsive annuity contract with Prudential. As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain termination provisions which could limit the ability of the Plan to transact at contract value. The Plan administrator does not believe that the occurrence of any such value event is probable.

6. INCOME TAX STATUS

On April 29, 2014, the Internal Revenue Service (IRS) stated that the prototype adopted by the Plan, as then designed, qualifies under 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. SUBSEQUENT EVENTS

Plan management evaluated subsequent events through October 1, 2020, the date which the financial statements were available to be issued. Other than discussed below, there were no material subsequent events that required recognition or additional disclosure in these financial statements.

The COVID-19 outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, has impacted the world economy and created significant volatility in investment prices and share prices for most companies. The impact of COVID-19 on companies continues to evolve rapidly and its future effects on the Plan's net assets available for benefits and changes in net assets available for benefits are uncertain.

The Coronavirus Aid, Relief and Economic Security (CARES) Act was passed by Congress and signed into law on March 27, 2020. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, 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 adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EMPLOYER IDENTIFICATION NUMBER 34-1118640
PLAN NUMBER 001
SCHEDULE H, LINE 4i -- 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
	Investments			
*	PGIM Real Assets Z	Mutual Fund	**	\$ 502,298
*	Prudential Day One IFX Target Balance	Pooled Separate Account	**	247,959
*	MCV/QMA Fund	Pooled Separate Account	**	615,348
	LSV Asset Management Large Cap Value	Pooled Separate Account	**	2,639,603
*	PGIM Fund Core Plus Bond	Pooled Separate Account	**	2,600,060
	Victory Fund Small Cap Value	Pooled Separate Account	**	643,505
	Westfield Capital Mid Cap Growth	Pooled Separate Account	**	1,245,979
	Pictet Asset Management Fund Intl. Blend	Pooled Separate Account	**	1,940,788
	T Rowe Price Large Cap Growth I	Pooled Separate Account	**	4,158,519
*	QMA Fund Emerging Markets Equity	Pooled Separate Account	**	36,930
	Dryden S&P 500 Index Fund	Pooled Separate Account	**	1,310,853
*	SA/OFII Global Strategy	Pooled Separate Account	**	2,318,010
	Janus Balanced Strategy	Pooled Separate Account	**	617,648
	Invesco Small Cap Growth Strategy	Pooled Separate Account	**	19,894
*	Prudential High Yield Bond	Pooled Separate Account	**	639,750
*	QMA Mid Cap Index Fund	Pooled Separate Account	**	105,064
				<u>19,642,208</u>
	Fully Benefit Responsive Investment Contracts			
*	Guaranteed Income Fund	Benefit Responsive Annuity Contract	**	6,132,629
*	Notes receivable from participants	Notes receivable from participants ranging from 4.25% to 9.50%	\$ -	<u>617,477</u>
				<u><u>\$ 26,392,314</u></u>

* Represents a party-in-interest, as defined by ERISA.

** Information is not required for participant-directed investments pursuant to Form 5500 instructions.

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018



THORNHILL FINANCIAL
certified public accountants

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
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INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018

Statements of Changes in Net Assets Available for Benefits for the Years Ended
December 31, 2019 and 2018

Notes to Financial Statements

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) - December 31, 2019



INDEPENDENT AUDITORS' REPORT

**To the Plan Administrator of the
Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust:**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank & Trust, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 the supplemental schedule referred to above.

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

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

Strongsville, Ohio
October 1, 2020

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments:		
Investments at fair value	\$ 19,642,208	\$ 16,684,124
Investments at contract value	<u>6,132,629</u>	<u>6,020,037</u>
	<u>25,774,837</u>	<u>22,704,161</u>
Receivables:		
Employer contributions	462,458	453,006
Notes receivable from participants	<u>617,477</u>	<u>674,453</u>
	<u>1,079,935</u>	<u>1,127,459</u>
Net Assets Available for Benefits	<u><u>\$ 26,854,772</u></u>	<u><u>\$ 23,831,620</u></u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Additions		
Investment income (loss):		
Net investment gain (loss)	\$ 4,170,959	\$ (1,355,296)
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	<u>4,339,894</u>	<u>(1,205,361)</u>
Contributions:		
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Rollover	5,652	-
	<u>2,263,448</u>	<u>1,891,071</u>
Total additions	<u>6,603,342</u>	<u>685,710</u>
Deductions		
Benefit payments	3,573,405	1,791,057
Administrative expenses	6,785	6,125
	<u>3,580,190</u>	<u>1,797,182</u>
Total deductions	<u>3,580,190</u>	<u>1,797,182</u>
Net increase (decrease)	3,023,152	(1,111,472)
Net Assets Available for Benefits		
Beginning of Year	<u>23,831,620</u>	<u>24,943,092</u>
End of Year	<u>\$ 26,854,772</u>	<u>\$ 23,831,620</u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes. Participants should refer to the plan document for more complete information.

The Plan is a defined contribution plan covering all eligible employees of Stein, Inc., Stein Steel Mill Services, Inc., and certain union employees as defined (the Company). The Plan also covered all eligible employees of KT-Grant, Inc. through its sale effective October 8, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan Sponsor. The assets of the Plan are maintained, and transactions therein are executed, by Prudential Bank & Trust, FSB (Prudential), the Plan's trustee.

Participation

All employees, except leased employees, non-resident aliens and certain union employees are eligible to participate in the Plan. Non-union employees are eligible to participate on the first day of the month following the completion of six months of employment and the attainment of age 18. Union employees are subject to the eligibility requirements in the union contract. Employees are automatically enrolled in the Plan at a deferral rate of 3% when they become eligible to participate in the Plan unless they choose a different deferral rate or opt out of the Plan.

Participant Accounts and Contributions

Each participant's account is credited with the participant's contribution, the Company's non-elective contribution, and net investment income earned on the account balances. Plan participants may contribute 1% to 80% of gross compensation up to the maximum amount allowed, which will not cause the Plan to violate any of its provisions or any limits imposed by the Internal Revenue Code (IRC). For all non-union participants, the Company will contribute a minimum of 3% of each participant's compensation each year, per safe harbor rules. During both 2019 and 2018, the Company contributed 3% to non-union participants. For union participants, the Company contribution is based on the union contract and hours worked.

Rollover Contributions

Distributions from another qualified plan may be transferred into the Plan.

Investment Options

Participants may direct the manner in which their contributions are to be allocated among the investment options available under the Plan. The Company contributions are allocated based upon the participant investment elections.

Plan Expenses

All expenses of maintaining the plan are paid by the Company. The expenses reported on the financial statements are loan fees paid by the participants.

Vesting

Non-union participants are immediately vested in their voluntary and Company non-elective contributions plus actual earnings thereon. Union participants are immediately vested in their voluntary contributions plus actual earnings thereon; however, Company non-elective contributions vest after 1,000 hours of service. Vesting in other Company contributions and any earnings thereon occurs 100% after six years of service. No other Company contributions were made in 2019 and 2018.

Party-in-Interest Transactions

Certain plan investments are units of funds managed by Prudential, the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Forfeitures

Forfeitures are used to reduce Company non-elective contributions. Forfeitures of approximately \$70 and \$2,060 were used during 2019 and 2018, respectively. Unallocated forfeitures were approximately \$1,980 and \$40 as of December 31, 2019 and 2018, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their account balance. Loan terms range from one to five years or may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate set by Prudential at the time of issuance. The interest rates on loans outstanding at December 31, 2019 ranged from 4.25% to 9.50%.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Benefit Payments

Upon termination of service, a participant's vested balance is distributed in accordance with the provisions of the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participant accounts shall become fully vested.

2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Financial Statements**

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

Investments

Gains and losses on sales of securities are based on the actual cost of securities. Dividend income is recorded on the ex-dividend date. Interest from other investments is recorded as earned.

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 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.

As described in Accounting Standards Codification (ASC) 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. At December 31, 2019 and 2018, the Plan held the Guaranteed Income Fund, which is a fully benefit-responsive investment contract.

Plan Benefits and Expenses

Benefits and expenses are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (US GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The net investment change during 2019 and 2018 reflects the gains and losses on investments bought and sold, as well as held during the year, and represents the net appreciation (depreciation) in the various investments.

The trustee has certified to the completeness and accuracy of the amounts reported as investments, notes receivable from participants, net investment gain (loss) and interest and dividends on the Plan's financial statements and the accompanying supplemental schedule of assets (held at end of year).

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted market 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 specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds: Valued at the net asset value of shares held by the Plan at year end.

Pooled Separate Accounts: Valued at net unit value as determined by the trustee. The value is based on a pro rata share of the market value of the underlying funds in the separate accounts.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2019				
Mutual Funds	\$ <u>502,298</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 502,298
Measured at net asset value				<u>19,139,910</u>
				\$ <u>19,642,208</u>
December 31, 2018				
Mutual Funds	\$ <u>463,586</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 463,586
Measured at net asset value				<u>16,220,538</u>
				\$ <u>16,684,124</u>

5. INVESTMENT IN GUARANTEED INCOME FUND

The Plan invests in a benefit responsive annuity contract with Prudential. As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain termination provisions which could limit the ability of the Plan to transact at contract value. The Plan administrator does not believe that the occurrence of any such value event is probable.

6. INCOME TAX STATUS

On April 29, 2014, the Internal Revenue Service (IRS) stated that the prototype adopted by the Plan, as then designed, qualifies under 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. SUBSEQUENT EVENTS

Plan management evaluated subsequent events through October 1, 2020, the date which the financial statements were available to be issued. Other than discussed below, there were no material subsequent events that required recognition or additional disclosure in these financial statements.

The COVID-19 outbreak, which was declared a pandemic by the World Health Organization on March 11, 2020, has impacted the world economy and created significant volatility in investment prices and share prices for most companies. The impact of COVID-19 on companies continues to evolve rapidly and its future effects on the Plan's net assets available for benefits and changes in net assets available for benefits are uncertain.

The Coronavirus Aid, Relief and Economic Security (CARES) Act was passed by Congress and signed into law on March 27, 2020. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, 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 adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EMPLOYER IDENTIFICATION NUMBER 34-1118640
PLAN NUMBER 001
SCHEDULE H, LINE 4i -- 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
	Investments			
*	PGIM Real Assets Z	Mutual Fund	**	\$ 502,298
*	Prudential Day One IFX Target Balance	Pooled Separate Account	**	247,959
*	MCV/QMA Fund	Pooled Separate Account	**	615,348
	LSV Asset Management Large Cap Value	Pooled Separate Account	**	2,639,603
*	PGIM Fund Core Plus Bond	Pooled Separate Account	**	2,600,060
	Victory Fund Small Cap Value	Pooled Separate Account	**	643,505
	Westfield Capital Mid Cap Growth	Pooled Separate Account	**	1,245,979
	Pictet Asset Management Fund Intl. Blend	Pooled Separate Account	**	1,940,788
	T Rowe Price Large Cap Growth I	Pooled Separate Account	**	4,158,519
*	QMA Fund Emerging Markets Equity	Pooled Separate Account	**	36,930
	Dryden S&P 500 Index Fund	Pooled Separate Account	**	1,310,853
*	SA/OFII Global Strategy	Pooled Separate Account	**	2,318,010
	Janus Balanced Strategy	Pooled Separate Account	**	617,648
	Invesco Small Cap Growth Strategy	Pooled Separate Account	**	19,894
*	Prudential High Yield Bond	Pooled Separate Account	**	639,750
*	QMA Mid Cap Index Fund	Pooled Separate Account	**	105,064
				<u>19,642,208</u>
	Fully Benefit Responsive Investment Contracts			
*	Guaranteed Income Fund	Benefit Responsive Annuity Contract	**	6,132,629
*	Notes receivable from participants	Notes receivable from participants ranging from 4.25% to 9.50%	\$ -	<u>617,477</u>
				<u><u>\$ 26,392,314</u></u>

* Represents a party-in-interest, as defined by ERISA.

** Information is not required for participant-directed investments pursuant to Form 5500 instructions.

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018



THORNHILL FINANCIAL
certified public accountants

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
INDEX TO FINANCIAL STATEMENTS AND SCHEDULE

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018

Statements of Changes in Net Assets Available for Benefits for the Years Ended
December 31, 2019 and 2018

Notes to Financial Statements

SUPPLEMENTAL SCHEDULE

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) - December 31, 2019



INDEPENDENT AUDITORS' REPORT

**To the Plan Administrator of the
Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust:**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Bank & Trust, FSB, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2019 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 the supplemental schedule referred to above.

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

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

Strongsville, Ohio
October 1, 2020

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments:		
Investments at fair value	\$ 19,642,208	\$ 16,684,124
Investments at contract value	<u>6,132,629</u>	<u>6,020,037</u>
	<u>25,774,837</u>	<u>22,704,161</u>
Receivables:		
Employer contributions	462,458	453,006
Notes receivable from participants	<u>617,477</u>	<u>674,453</u>
	<u>1,079,935</u>	<u>1,127,459</u>
Net Assets Available for Benefits	<u><u>\$ 26,854,772</u></u>	<u><u>\$ 23,831,620</u></u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Additions		
Investment income (loss):		
Net investment gain (loss)	\$ 4,170,959	\$ (1,355,296)
Interest and dividends	168,935	149,935
	<u>4,339,894</u>	<u>(1,205,361)</u>
Contributions:		
Participant	916,094	910,970
Employer	1,341,702	980,101
Rollover	5,652	-
	<u>2,263,448</u>	<u>1,891,071</u>
Total additions	<u>6,603,342</u>	<u>685,710</u>
Deductions		
Benefit payments	3,573,405	1,791,057
Administrative expenses	6,785	6,125
	<u>3,580,190</u>	<u>1,797,182</u>
Total deductions	<u>3,580,190</u>	<u>1,797,182</u>
Net increase (decrease)	3,023,152	(1,111,472)
Net Assets Available for Benefits		
Beginning of Year	<u>23,831,620</u>	<u>24,943,092</u>
End of Year	<u>\$ 26,854,772</u>	<u>\$ 23,831,620</u>

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

STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN TRUST
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Stein, Inc. Employees' 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes. Participants should refer to the plan document for more complete information.

The Plan is a defined contribution plan covering all eligible employees of Stein, Inc., Stein Steel Mill Services, Inc., and certain union employees as defined (the Company). The Plan also covered all eligible employees of KT-Grant, Inc. through its sale effective October 8, 2019. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan Sponsor. The assets of the Plan are maintained, and transactions therein are executed, by Prudential Bank & Trust, FSB (Prudential), the Plan's trustee.

Participation

All employees, except leased employees, non-resident aliens and certain union employees are eligible to participate in the Plan. Non-union employees are eligible to participate on the first day of the month following the completion of six months of employment and the attainment of age 18. Union employees are subject to the eligibility requirements in the union contract. Employees are automatically enrolled in the Plan at a deferral rate of 3% when they become eligible to participate in the Plan unless they choose a different deferral rate or opt out of the Plan.

Participant Accounts and Contributions

Each participant's account is credited with the participant's contribution, the Company's non-elective contribution, and net investment income earned on the account balances. Plan participants may contribute 1% to 80% of gross compensation up to the maximum amount allowed, which will not cause the Plan to violate any of its provisions or any limits imposed by the Internal Revenue Code (IRC). For all non-union participants, the Company will contribute a minimum of 3% of each participant's compensation each year, per safe harbor rules. During both 2019 and 2018, the Company contributed 3% to non-union participants. For union participants, the Company contribution is based on the union contract and hours worked.

Rollover Contributions

Distributions from another qualified plan may be transferred into the Plan.

Investment Options

Participants may direct the manner in which their contributions are to be allocated among the investment options available under the Plan. The Company contributions are allocated based upon the participant investment elections.

Plan Expenses

All expenses of maintaining the plan are paid by the Company. The expenses reported on the financial statements are loan fees paid by the participants.

Vesting

Non-union participants are immediately vested in their voluntary and Company non-elective contributions plus actual earnings thereon. Union participants are immediately vested in their voluntary contributions plus actual earnings thereon; however, Company non-elective contributions vest after 1,000 hours of service. Vesting in other Company contributions and any earnings thereon occurs 100% after six years of service. No other Company contributions were made in 2019 and 2018.

Party-in-Interest Transactions

Certain plan investments are units of funds managed by Prudential, the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Forfeitures

Forfeitures are used to reduce Company non-elective contributions. Forfeitures of approximately \$70 and \$2,060 were used during 2019 and 2018, respectively. Unallocated forfeitures were approximately \$1,980 and \$40 as of December 31, 2019 and 2018, respectively.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their account balance. Loan terms range from one to five years or may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate set by Prudential at the time of issuance. The interest rates on loans outstanding at December 31, 2019 ranged from 4.25% to 9.50%.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan document.

Benefit Payments

Upon termination of service, a participant's vested balance is distributed in accordance with the provisions of the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all amounts credited to participant accounts shall become fully vested.

2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Financial Statements**

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

Investments

Gains and losses on sales of securities are based on the actual cost of securities. Dividend income is recorded on the ex-dividend date. Interest from other investments is recorded as earned.

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 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.

As described in Accounting Standards Codification (ASC) 962, *Defined Contribution Plans*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. At December 31, 2019 and 2018, the Plan held the Guaranteed Income Fund, which is a fully benefit-responsive investment contract.

Plan Benefits and Expenses

Benefits and expenses are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (US GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The net investment change during 2019 and 2018 reflects the gains and losses on investments bought and sold, as well as held during the year, and represents the net appreciation (depreciation) in the various investments.

The trustee has certified to the completeness and accuracy of the amounts reported as investments, notes receivable from participants, net investment gain (loss) and interest and dividends on the Plan's financial statements and the accompanying supplemental schedule of assets (held at end of year).

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted market 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 specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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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:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2019				
Mutual Funds	\$ <u>502,298</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 502,298
Measured at net asset value				<u>19,139,910</u>
				\$ <u>19,642,208</u>
December 31, 2018				
Mutual Funds	\$ <u>463,586</u>	\$ <u>-</u>	\$ <u>-</u>	\$ 463,586
Measured at net asset value				<u>16,220,538</u>
				\$ <u>16,684,124</u>

5. INVESTMENT IN GUARANTEED INCOME FUND

The Plan invests in a benefit responsive annuity contract with Prudential. As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain termination provisions which could limit the ability of the Plan to transact at contract value. The Plan administrator does not believe that the occurrence of any such value event is probable.

6. INCOME TAX STATUS

On April 29, 2014, the Internal Revenue Service (IRS) stated that the prototype adopted by the Plan, as then designed, qualifies under 401(a) of the IRC. The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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7. SUBSEQUENT EVENTS

Plan management evaluated subsequent events through October 1, 2020, the date which the financial statements were available to be issued. Other than discussed below, there were no material subsequent events that required recognition or additional disclosure in these financial statements.

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STEIN, INC.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EMPLOYER IDENTIFICATION NUMBER 34-1118640
PLAN NUMBER 001
SCHEDULE H, LINE 4i -- 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
	Investments			
*	PGIM Real Assets Z	Mutual Fund	**	\$ 502,298
*	Prudential Day One IFX Target Balance	Pooled Separate Account	**	247,959
*	MCV/QMA Fund	Pooled Separate Account	**	615,348
	LSV Asset Management Large Cap Value	Pooled Separate Account	**	2,639,603
*	PGIM Fund Core Plus Bond	Pooled Separate Account	**	2,600,060
	Victory Fund Small Cap Value	Pooled Separate Account	**	643,505
	Westfield Capital Mid Cap Growth	Pooled Separate Account	**	1,245,979
	Pictet Asset Management Fund Intl. Blend	Pooled Separate Account	**	1,940,788
	T Rowe Price Large Cap Growth I	Pooled Separate Account	**	4,158,519
*	QMA Fund Emerging Markets Equity	Pooled Separate Account	**	36,930
	Dryden S&P 500 Index Fund	Pooled Separate Account	**	1,310,853
*	SA/OFII Global Strategy	Pooled Separate Account	**	2,318,010
	Janus Balanced Strategy	Pooled Separate Account	**	617,648
	Invesco Small Cap Growth Strategy	Pooled Separate Account	**	19,894
*	Prudential High Yield Bond	Pooled Separate Account	**	639,750
*	QMA Mid Cap Index Fund	Pooled Separate Account	**	105,064
				<u>19,642,208</u>
	Fully Benefit Responsive Investment Contracts			
*	Guaranteed Income Fund	Benefit Responsive Annuity Contract	**	6,132,629
*	Notes receivable from participants	Notes receivable from participants ranging from 4.25% to 9.50%	\$ -	<u>617,477</u>
				<u><u>\$ 26,392,314</u></u>

* Represents a party-in-interest, as defined by ERISA.

** Information is not required for participant-directed investments pursuant to Form 5500 instructions.